



Vhi Tuarascáil Bhliantúil agus Cuntais 2023



**Mar nach bhfuil a dhath níos luachmhaire ná do shláinte**

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# Mar nach bhfuil a dhath níos luachmhaire ná do shláinte

## Ár Scéal

Tá stair agus oidhreacht shaibhir ag Vhi, a bunaíodh in 1957 mar an chéad chuideachta árachais sláinte in Éirinn, táimid tagtha chun cinn le bheith inár gcomhpháirtí cúram sláinte iontaofa dár mbaill. Tá ár dtáirgí, ár sochair agus ár réitigh cúram sláinte leabaithe go daingean i dtírdhreach an chúraim shláinte, agus leanaimid orainn ag nuáil chun eispéireas cúram sláinte ár gcustaiméirí a fheabhsú. Is eagraíocht muid a bhíonn á tiomáint ag cuspóir agus spreagann sé sin ár straitéis, ár gcultúr agus ár luachanna. Ina chroílár tá ár muintir.

## Ár gCuspóir

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

## Ár Luachanna



**Le Chéile a Dhéanaimid an Chuid is Fearr dár Saothar**

Nuair a oibrímid ar bhonn aontaithe, faoi threoir ár gcomhchuspóra, faighimid na torthaí is fearr do gach duine.



**An Misneach chun Toghcháí Nua a Chruthú**

Ceistímid agus lorgaímid i gcónaí bealaí níos fearr chun rudaí a dhéanamh



**Treoraímid le hImlán Croí**

Cibé cé acu comhghleacaí, othar nó custaiméir é, is é an duine a chuirimid i gcoilár ár gcinntí

## Ár Straitéis

Eispéireas pearsanta agus digiteach a sholáthar trínár bpríomhthairiscint árachais a sholáthraíonn rochtain ar chóras cúram sláinte nasctha, a thacaíonn lenár mbaill saol níos faide, níos láidre agus níos sláintiúla a chaitheamh.

## Colúin Inbhuanaitheachta



**Gnó Sláintiúil**

Cultúr a spreagadh ina bhfuil an inbhuanaitheacht lárnach dár gcinnteoireacht go léir.



**Daoine Sláintiúla**

Dea-shláinte agus folláine a chur chun cinn dár gcomhghleacaithe, dár mbaill agus dár bpobail



**Pláinéad Sláintiúil**

Oibriú laistigh de theorainneacha pláinéadacha agus tionchar dearfach glan a imirt ar an dúlra.

# Athbhreithniú an Chathaoirligh



Greg Sparks

**Leanann Vhi de bheith á threorú ag ár gcuspóir, i mbliain ina bhfuil éiginnteacht dhomhanda, chun cabhrú lenár mbaill saol níos faide, níos láidre agus níos sláintiúla a chaitheamh.**

Agus é sin á dhéanamh aici, chuir an eagraíocht fás láidir ar bhallaíocht agus ar sciar an mhargaidh araon agus méadú 21% ar líon na n-idirghníomhaíochtaí cúram sláinte ag bail lenár seirbhísí Sláinte agus Folláine.

In 2023, bhí filleadh tapa ar ghníomhaíocht iomlán ar fud na n-ospidéal agus na soláthraithe sláinte agus chiallaigh sé sin, in éineacht leis an tionchar a bhí ag an éileamh ar sheirbhísí a cuireadh siar mar gheall ar shrianta paindéime, go raibh rochtain i bhfad níos mó ag ár mbaill ar sheirbhísí cúram sláinte. Thug sé sin dúshlán de bhrí go raibh cailteanais airgeadais ag Vhi in 2023, rud a tharla go príomha de bharr filleadh luathaithe ar chúram sláinte. Mar sin féin, cuireann Vhi fáilte roimhe go bhfuil rochtain ag ár mbaill árachais sláinte ar chúram sláinte agus go bhfaigheann siad a luach óna bpréimh.

#### Straitéis Vhi

In 2023, rinne Vhi dul chun cinn suntasach maidir lenár Straitéis Ghrúpa cúig bliana (2022 – 2026) a chur i bhfeidhm. Go bunúsach, ba mhaith linn ár mbaill a choinneáil folláin agus freastal ar a gcuid riachtanas nuair a bhíonn siad tinn. Tá ár straitéis bunaithe ar ár dtuiscint ar riachtanais agus ar ionchais ár gcomhaltaí agus ar na dúshlán dhéimeagrafacha atá romhainn. Tá a fhios againn go mbeidh dúshlán nach bhfacthas a leithéid riamh roimhe seo roimh Éirinn chun freastal ar riachtanais chúraim sláinte na sochaí amach anseo. Tá ár ndaonra ag dul in aois, agus tá daoine ag maireachtáil níos faide, agus fágann sé sin go mbíonn galar ainsealach níos forleithne. Tá sé ríthábhachtach go dtabharfadh Vhi aghaidh ar na saincheisteanna seo má táimid chun bheith inár n-eagraíocht inbhuanaithe a bhfuil a haghaidh aici ar an todhchaí. Chun é sin a dhéanamh, ní mór do Vhi a chinntiú go bhfuil ár gcuid táirgí ábhartha agus inacmhainne, agus in ann cúram sláinte difriúil agus níos fearr a sholáthar chomh maith le heispéireas feabhsaithe i measc ár mball.

Chuige sin, tá dul chun cinn suntasach á dhéanamh i gcónaí ag ár seirbhísí soláthair cúram sláinte – Sláinte agus Folláine Vhi. In 2023, tháinig fás láidir ar ár seirbhísí soláthair, lena n-áirítear cúram práinneach agus pleanáilte, agus ar ár dtairiscint dhigiteach chliniciúil.

Táimid ag leanúint ar aghaidh ag infheistiú agus ag nuáil i réitigh chúram sláinte dár mbaill. In 2023, i gcomhpháirtíocht le Cúram Sláinte Allview, d'oscail muid seirbhís nua

deirmeolaíochta mhear-rochtana. Soláthraíonn an tseirbhís cúram ó cheann go ceann chun diagnóis agus cóireáil a dhéanamh ar fhadhbanna deirmeolaíochta lena n-áirítear riochtaí coitianta craicinn mar aicne, loit, damáiste gréine agus meileanóma – an ailse chraicinn is tromchúisí. Leathnaigh muid ár líonra Ionaid Sláinte Vhi 360 tar éis athfhorbairt Chlinic SwiftCare Vhi i Sord. Cuireann an t-ionad seo níos mó acmhainne ar fáil anois, eispéireas feabhsaithe do bhaill le rochtain ar fhoireann ildisciplíneach cliniceoirí.

I mí na Samhna, tháinig ár gcóras Taifead Sláinte Leictreonach i bhfeidhm. Tríd an ardán seo, is féidir le cliniceoirí Vhi, a bhíonn ag tabhairt aire dár mbaill, nótaí cliniciúla na mball, idirghníomhaíochtaí cúram sláinte agus ceapacháin amach anseo a rochtain, a thairiscint agus a nuashonrú ar fud na seirbhísí Sláinte agus Folláine go léir. Cuireann an t-eolas seo ar chumas chliniceoirí Vhi faisnéis sláinte na mball atá cothrom le dáta agus cruinn a bheith ar bharr a méar ionas gur féidir leo an cúram is fearr a chur ar fáil. Tá an infheistiú seo lárnach i gcúram comhtháite agus nasctha a chur ar fáil dár mbaill agus tá sé ríthábhachtach do chur i bhfeidhm ár straitéise.

Beidh sé mar fhócas againn i gcónaí sa bhliain amach romhainn an móiminteam a choinneáil i gcur i bhfeidhm ár straitéise. In 2024 leanfaimid orainn ag infheistiú inár dtairiscint uathúil cúram sláinte, déanfaimid ár seirbhísí cúram sláinte a leabú tuilleadh agus trí eispéireas ár mball agus ár n-othar a athrú ó bhonn chun torthaí sláinte na mball agus inacmhainneacht cúram sláinte a fheabhsú ar deireadh thiar.

Leanaimid orainn ag tacú le huailmhian fhoriomlán Sláintecare seirbhís cúram sláinte níos fearr a chur ar fáil do chách. Tá ár straitéis ag teacht le cuspóirí Sláintecare, ag tacú le seachadadh feabhsaithe cúram sláinte in Éirinn trí rochtain níos fearr ar chúram sláinte a sholáthar, éifeachtúlachtaí a sheachadadh, agus torthaí cúram sláinte a fheabhsú. Leanaimid orainn ag coinneáil súil ghéar ar dhul chun cinn Sláintecare mar níl aon amhras ach go mbeidh impleachtaí ann do mhargadh árachais na sláinte príobháidí. Ag an bpointe seo, áfach, is deacair a thuar le haon chinnteacht cad iad na himpleachtaí sin i bhfianaise chastacht an chaidrimh idir cúram sláinte phoiblí agus phríobháideach, méid agus castacht reachtaíocht an árachais shláinte agus luas an chur chun feidhme féin.

## Cúram Sláinte a Choinneáil ar Phraghas Réasúnta

Aithníonn Vhi an brú atá ar an timpeallacht eacnamaíoch reatha, agus táimid ag iarraidh luach níos fearr a chur ar fáil dár mbaill trí na táirgí, na tairbhí agus na seirbhísí a chuirimid ar fáil. Tá Margadh Árachas Sláinte na hÉireann pobalráitithe agus faigheann sé tacaíocht ó mheicníocht athdháilte préimhe ar a dtugtar an Scéim Comhionannaithe Riosca (SCR). Ciallaíonn sé sin gur féidir leo siúd atá níos sine agus níos breoite rochtain a fháil ar chúram sláinte ar chostas inacmhainne mar go roinntear a rioscaí agus a gcostais go páirteach ar fud an mhargaidh. Chuige sin, fáiltíonn Vhi roimh na hathruithe a rinneadh le déanaí ar SCR lena n-ionchorpraítear Comhthiomsú Éileamh Ardchostais agus rátaí níos airde Creidmheasanna Úsáide Ospidéal atá dírithe níos fearr orthu siúd a mbíonn cúram sláinte de dhíth orthu.

Tá imní ar Vhi, áfach, faoi mholadh an HIA agus faoin gcinneadh a rinne an Roinn Sláinte ina dhiaidh sin na dleachtanna stampa a mhaoiníonn an SCR a laghdú. I ndeireadh na dála, cuireann sé sin srian ar an méid airgid is féidir a athdháileadh ar dhaoine aosta agus ar dhaoine níos breoite chun tacú leis an margadh pobalráitithe.

Tá athrú ag teacht i gcónaí ar an gcaoi a gcuirtear cúram sláinte ar fáil agus go deimhin ní mór é a athrú. Le blianta beaga anuas tá cúram á chur ar fáil níos mó agus níos mó i suíomhanna éagsúla cúraim neamhospidéal. Mar sin féin, tá nádúr an SCR atá dírithe ar an ospidéal fós ag teacht salach ar na hathruithe sin ar sheachadadh cúraim. Molann Vhi go láidir do lucht déanta beartas raon feidhme SCR a leathnú chun na suíomhanna neamh-ospidéal sin a chur san áireamh, chun tacú le hinbhuanaitheacht an mhargaidh.

## Inbhuanaitheacht

In 2023, cuireadh cleachtadh cuimsitheach rannpháirtíochta páirtithe leasmhara inbhuanaitheachta i gcrích chun bonn eolais a chur faoi fhorbairt Straitéis Inbhuanaitheachta Vhi. Is é a bhí i gceist leis sin rannpháirtíocht fhorleathan ar fud pháirtithe leasmhara seachtacha an Ghrúpa agus ceannairí smaoinimh. Tar éis an chleachtaidh sin, d'fhorbair Vhi Creatstraitéis Inbhuanaitheachta uileghabhálach a bhí neadaithe inár straitéis ghnó agus nasctha go sainráite lenár gcuspóir. I mí Iúil 2023, d'fhaomh an Bord an Straitéis Inbhuanaitheachta atá leabaithe go daingean anois inár ngnó agus sna cinntí, a dhéanaimid gach lá.

D'fhoilsíomar an dara tuarascáil againn ar an mbearna phá idir na hinscní i mí na Nollag 2023. Is é 21% an meánbhearna phá idir na hinscní atá ag Vhi, gan athrú ó 2022, agus is é dáileadh éagothrom na bhfear agus na mban laistigh

dár bhfórsa oibre is cúis leis an mbearna sin. Baineann ról riaracháin go príomha le mná arb iad formhór mór na gcomhghleacaithe iad atá fostaíthe ar bhonn páirtaimseartha nó i ról ar chonradh sealadach. Idir an dá linn, tá mórán d'ionadaíocht na bhfear fós ag ár gceannaireacht shinsearach agus ag ár ról chliniciúla shinsearacha. Is próiseas casta é an bhearna phá idir na hinscní a chúngú a éilíonn athrú struchtúrach agus tugann sé a sáith dúshlán d'eagraíochtaí. Mar sin féin, tar éis spriocanna a leagan síos, mhéadaigh Vhi an cóimheas idir mná agus fir sa bhainistíocht shinsearach ó 44% baineann in 2022 go 49% baineann in 2023, céim thábhachtach agus shuntasach.

Tá Vhi tiomanta i gcónaí do na cleachtais oibre sholúbtha agus do na tairbhí forásacha a fhágann gur áit iontach oibre é Vhi. Aithnímid go mbeidh tionchar dearfach ag éagsúlacht tacair scileanna, taithí, cáilíochtaí, inscne agus cúlra ar an bpróiseas cinnteoireachta. Chun é sin a chur i gcrích, tá sé riachtanach go léireodh na daoine inár n-eagraíocht éagsúlacht ár mball agus sochaí na hÉireann i gcoitinne. Chuige sin, bronnadh Creidiúnú Airgid ó Ionad Éagsúlachta na hÉireann in 2023 ar thionscnaimh chun ionad oibre cuimsitheach, éagsúil agus cothrom a chruthú.

## Rialachas

Leanann an Bord de thosaíocht a thabhairt do rialachas corparáideach i gcomhréir le dea-chleachtas, rialáil atá ag teacht chun cinn, beartas rialtais agus trédhearcacht. Déantar athbhreithniú foirmiúil ar rioscaí agus déantar monatóireacht orthu ar bhonn leanúnach chun a chinntiú go bhfuil maoluithe agus rialuithe cuí ann. In 2023, fuair an Bord deimhniú ón Aire Sláinte go n-ainmneofaí Vhi faoin Údarás um Gheilleagar Nua agus Téarnamh (RÉnua) agus tá obair ar bun chun creat caidrimh nua a chomhaontú.

Tar éis don Aire Stephen Donnelly ainmniúchán a fháil i mí Aibreáin 2023, ba mhór an onóir dom a bheith ceaptha mar Chathaoirleach ar Bhord Vhi. Sa chéad bhliain seo, ba mhaith liom aitheantas a thabhairt don iliomad daoine a thacaigh liom sa ról seo. Mar a thug muid faoi deara i dTuarascáil Bhliantúil 2022, ceapadh Brian Walsh ina Phríomhfheidhmeannach ar Ghrúpa Vhi i Márta 2023 tar éis dó fónamh ar bhonn Eatramhach ó mhí na Bealtaine 2022. I rith na bliana, d'éirigh Joyce Brennan, Stiúrthóir Neamhfheidhmiúcháin Neamhspleách (INED) as an mBord tar éis naoi mbliana de sheirbhís den scoth a chríochnú mar Chomhalta Boird. Thug Joyce go leor géire intinne achtúireacha léi agus bhí sí ina Comhalta Boird tuisceanach agus géarchúiseach, dúshlánach nuair ba ghá agus tacúil nuair ba ghá. Thar ceann an Bhoird, ba mhaith liom buíochas a ghabháil léi as an méid a rinne sí.

Ba mhaith liom buíochas a ghabháil freisin leis an mBord as a gcuid oibre i rith na bliana. Tá trí fholúntas INED ar Bhord Ghrúpa Vhi faoi láthair a éilíonn ar chomhaltaí reatha an Bhoird ról a líonadh ar fud Choistí Boird Vhi chomh maith lena bhfeidhmeanna féin ar an mBord. Tá mé buíoch as a n-eitic oibre agus as a dtiomantas agus tá mé ag tuáth le triúr comhaltaí nua a bheith ceaptha in 2024.

Leanfaidh an Bord lena chinntiú go saothróidh Vhi cúrsa stuama, inbhuanaithe agus freagrach thar ceann ár gcomhaltaí. Cé go mbíonn ár n-aird ar dhúshláin leighis, mhargaidh agus rialála, tá muinín againn as cumas straitéis Vhi athrú a dhéanamh ar an gcaoi a gcuirtear cúram sláinte ar fáil ar mhaithe lenár mbaill.

## Daoine

Mar Chathaoirleach, ba mhaith liom mo bhuíochas mór a chur in iúl d'fhoireann uile Vhi as an gcion róluachmhar a rinne siad don Ghrúpa i mbliain dhúshlánach. Is eagraíocht atá á treorú ag cuspóir é Vhi agus tá sé sin le feiceáil inár muintir, a chuireann ár mbaill i gcroílár gach rud a dhéanaimid go leanúnach. Ba mhaith liom aitheantas a thabhairt don obair iontach a dhéanann ár bhfoirne ar fud an ghnó agus ba mhaith liom comhghairdeas a dhéanamh lenár n-oifig i gCill Chainnigh a bhuaigh gradam Fhoireann na Bliana ag Gradaim na nIonad Glaonna in 2023. Cibé acu a bhíonn ár mbaill ag plé linn ar líne, trínár n-aip, ar an bhfón nó go pearsanta ag ceann dár nIonad Sláinte Vhi 360, tá mé muiníneach agus bródúil go bhfuil siad ag fáil aird agus cúram atá thar barr ar fad.

## Ag féachaint ar an todhchaí

De réir mar a fhéachaimid romhainn agus de réir mar a fhásann agus a leathnaíonn Vhi ina chuideachta sláinte a leanfaidh ar aghaidh ag freastal ar riachtanais agus ar ionchais ár mball, tá gach muinín ag an mBord agus agam féin gur féidir le Vhi na dúshláin a shárú, leas a bhaint as deiseanna, agus leanúint ar aghaidh ag déanamh difríochta i gcúram sláinte.

Ba mhaith liom buíochas a ghabháil lenár mbaill as a muinín leanúnach in Vhi i rith na bliana agus as Vhi a roghnú mar sholáthraí árachais agus cúram sláinte.

Greg Sparks, Cathaoirleach

  
**21%**  
De mhéadú ar líon na n-idirghníomhaíochtaí cúram sláinte ag baill lenár seirbhísí Sláinte agus Folláine

# Athbhreithniú POF an Ghrúpa



**Brian Walsh**

**Is é cuspóir Vhi cabhrú lenár mbaill saol níos faide, níos láidre, níos sláintiúla a chaitheamh.**

**Tá áthas orainn gur tháinig méadú ar bhallaíocht Vhi maidir le hárachas liachta príobháideach (ÁLP) don naoú bliain as a chéile. Ag deireadh na bliana an 31 Nollaig 2023, san iomlán, thacaigh Vhi le beagnach 1.7 milliún ball árachais, an bhallaíocht is airde taifeadta againn lena n-áirítear beagán os cionn 1.2 milliún i gcomhair ÁLP agus 480,000 i gcúrsaí taistil, fiacloireachta, saoil agus sláinte idirnáisiúnta.**

Tháinig méadú beag ar sciar margaidh ÁLP Vhi in 2023 ó tharla gur lean corparáidí agus tomhaltóirí orthu ag roghnú Vhi ar an gcomhpháirtí cúram sláinte is fearr leo. B'ionann Ollphréimh Scríofa d'arachas sláinte príobháideach agus €1.68bn in 2023, rud a léiríonn fás láidir ar fheidhmíocht ballraíochta.

In 2023, bhí téarnamh an-láidir in Éirinn san éileamh ar chúram sláinte tar éis blianta de shrianta ar rochtain agus ar acmhainn a bhain leis an bpaindéim. Fuair ár mbaill rochtain ar níos mó cúram sláinte in 2023 agus mar gheall ar an téarnamh sin ar éileamh, in éineacht le boilsciú saothair agus fuinnimh níos airde, tháinig méadú suntasach ar chostais éilimh chúram sláinte. D'íoc Vhi os cionn €1.68bn d'éilimh chúram sláinte comhaltaí le linn 2023, méadú 18% i gcomparáid leis an mbliain roimhe sin. Ní raibh an méadú comhoiriúnach le méadú comhfhreagrach ar ioncam préimhe agus léiríonn na cuntais airgeadais Glaneasnamh tar éis Cánachais €43.4m do 2023 (2022: Glanbharrachas tar éis Cánachais €34.3m). Tar éis roinnt blianta inar thug Vhi luach ar ais do chomhaltaí mar fhreagairt ar Covid-19, ag tarscaoileadh préimhe agus ag cur laghdúithe praghasaí i bhfeidhm, in 2023 ghlac Vhi an cinneadh deacair praghsanna préimhe a ardú chun coinneáil suas le héileamh méadaithe na gcomhaltaí, agus le costas an chúraim shláinte. Tuigimid na brúnna airgeadais atá ar go leor dár mbaill agus táimid tiomanta do luach a chur ar fáil trí rochtain a thabhairt dóibh ar chúram sláinte ar ardchaighdeán ag na praghsanna is ísle is féidir. Tá réimse leathan bearta luacha agus éifeachtúlachta curtha i bhfeidhm againn laistigh den ghnó mar chuid den tiomantas sin.

Tháinig méadú suntasach ar ioncam inár dtáirgí árachais eile, seachas árachas sláinte príobháideach, agus b'ionann é agus €29.9m, méadú suntasach eile ón mbliain roimhe sin (2022: €27.5m). Tháinig méadú 8.4% ar ár n-árachas taistil llturas in 2023, agus d'fhill an bhallaíocht go hiomlán ar leibhéal réamh-phaindéime. Tagann an toradh dearfach sin sna sála ar chur isteach suntasach ar mhargadh an árachais taistil le linn phaindéim Covid-19.

Leanann Vhi ag fás agus ag athrú ó bhonn, ag nuáil agus ag feabhsú eispéireas cúraim agus seirbhíse ár gcomhaltaí go leanúnach. Faigheann sé seo tacáíocht ónár neart airgeadais le caipiteal agus cúlchistí de €903m ag deireadh na bliana (2022: €949m), agus táimid tiomanta don chúram sláinte is fearr a infheistiú agus a sheachadadh dár mbaill, anois agus amach anseo.

## **Rochtain ar Chúram Sláinte Nasctha**

Ag Vhi, seasann cúram sláinte a chur ar fáil dár mbaill i gcroílár gach a ndéanamid. Ach is dúshlán é costais a bhainistiú agus cúram cuí á chur ar fáil ar fud chóras sláinte na hÉireann. Tá cúram sláinte na hÉireann ag athrú, agus cuireann tosca cosúil leis an daonra a bheith ag dul in aois agus minicíocht mhéadaithe an ghalair ainsealaí brú suntasach ar rochtain agus ar chostais chúram sláinte. Is ag Éirinn atá an daonra is mó atá ag dul in aois san Eoraip agus faoi 2040 beidh dúbailt tagtha ar líon na mball de Vhi a bheidh in aois a gceithre fichid. Is dúshlán ollmhór é sin dár seirbhísí cúram sláinte. Má táimid chun aghaidh a thabhairt ar na dúshláin sin, agus insíonn an déimeagrafaic dúinn go gcaithfidh muid ar mhaithe lenár mbaill agus ar mhaithe leis an tsochaí trí chéile, teastaíonn athrú sa chaoi a gcuirtear cúram sláinte ar fáil in Éirinn.

Tá Vhi ag athrú, ag bogadh lastall de chumhdach árachais chun soláthar cúram sláinte a chuimsiú. Nuair is féidir, ba mhaith linn tacú lenár mbaill i gcúrsaí sláinte, galair a chosc, torthaí a fheabhsú, agus caighdeán maireachtála níos fearr a sholáthar dár mbaill. Tá dearcadh 360 á ghlacadh againn ar riachtanais chúraim agus cúram sláinte ár gcomhaltaí anois agus, amach anseo, agus táimid ag freagairt trínár seirbhísí soláthair féin a fhás, comhpháirtíochtaí straitéiseacha cúram sláinte a fhorbairt, agus na bealaí cúraim is fearr a chumasú dóibh. In 2023 bhunaigh muid Oifig Chúram Sláinte Grúpa a bhfuil sé de chúram uirthi forbairtí agus treochtaí fadtéarmacha cúram sláinte a réamh-mheas maidir le sláinte an daonra agus réitigh chúram sláinte inbhuanaithe a sholáthar.

Táimid ag leathnú agus ag neadú ár seirbhísí cúram sláinte féin freisin. In 2023, sheachaid ár rannán Sláinte agus Folláine os cionn 630,000 idirghníomhú cúram sláinte ball, méadú 21% ar an mbliain roimhe sin (505,000 2022). Áirítear leis seo os cionn 162,000 idirghníomhú cúraim phráinneach ar fud ár Vhi 360 lonaid agus lonaid Chúraim Phráinneacha i gCorcaigh, i Luimneach, i nGaillimh, i gCarraig Mhaighin, agus san Ionad nua-uasghrádaithe i Sord, Contae Bhaile Átha Cliath. Is é ár dtairiscint chúram pianáilte lena n-áirítear péidiatraic, deirmeolaíocht, raideolaíocht agus fisiteiripe a bhí i gceist le 32,000 idirghníomhaíocht eile.

Bhí ardú 51% ar líon na mball a bhain leas as ár seirbhís Hospital@Home. In 2023, fuair os cionn 1,100 ball cúram cliniciúil faoi stiúir Vhi ar a sócúlacht ina mbaile féin seachas fanacht fada san ospidéal, rud a shábháil níos mó ná 17,000 iostas oíche ospidéal.

**Leanadh ar aghaidh le Rochtain ar Chúram Sláinte Nasctha**  
Rinne muid ár gClinic Sláinte na mBan a neadú agus a leathnú, ag soláthar cúram filte trínár bhfoirne ildisciplíneacha laistigh de Vhi lena n-áirítear fisiteiripe, cóitseáil sláinte agus síceolaíocht.

Idir an dá linn, tá ár dtairiscint fhairsing cúram sláinte leanaí ag leathnú i gcónaí, agus tá éileamh mór ar ár seirbhísí Péidiatraiceacha i gcónaí. Cuireann Vhi sraith péidiatraiceach tiomnaithe ar fáil inár bpríomhionad sláinte 360 i gCarraig Mhaighin le cúram faoi stiúir comhairleoirí do riochtaí péidiatraiceacha ginearálta agus clinic forbartha speisialaithe a thairgeann seirbhísí measúnaithe agus idirghabhála. In 2023, sheol muid ár gclinic ailléirge péidiatraiceach nua chun leanaí a dhiagnóisiú agus a chóireáil, le fócas ar leith ar chosc, idirghabháil luath agus fachtóirí riosca a mhodhnú.

### Eispéireas na mball a fheabhsú

In 2023 lean muid orainn ag athrú ár ngnó agus rinneadh infheistiúocht shuntasach chun eispéireas feabhsaithe a sholáthar dár mbaill. Feabhsaíodh turas digiteach ár gcomhaltaí nuair a seoladh ár seiceálaí siomtóim nua ar líne, ag cur tacaíochta agus treorach ar fáil dár mbaill gach lá. I mí Mheán Fómhair seo caite, seoladh Seiceáil Chlúdaigh Dhigiteach in Aip Vhi a chuir ar chumas na mball a gclúdach a sheiceáil le haghaidh cóireáil othar cónaitheach. Cuireann an tionscnamh seo ar chumas na mball féinfhrestail a dhéanamh trínár mbealaí digiteacha tráth dá rogha féin, rud a chuireann feabhas ar eispéireas na mball. Phróiseáil ár seirbhís Sneaip agus Seol, a ligeann do bhaill éilimh ó lá go lá a chur isteach go tapa ó aon fheiste agus íocaíocht a fháil go díreach isteach ina gcuntas bainc, os cionn 1.5m éileamh méadú 30% ar 2022.

Rinne ár n-ionad glaonna cliniciúla agus seirbhísí dochtúirí teachlaigh ar líne comhordú agus bainistiú ar bhreis agus 330,000 idirghníomhaíocht chúram sláinte, de réir mar a bhíonn comhaltaí ag súil le níos mó rochtana agus ag roghnú níos mó a bheith acu ar shraith roghanna cianda agus digiteacha. Táimid ag leanúint le cúram sláinte réamhghníomhach a leabú inár dtáirgí, ag soláthar rochtain dár mbaill ar shraith seirbhísí cúram sláinte ar aip Vhi agus ar thairseach gréasáin MyVhi, lena n-áirítear tacaíocht mheabhairshláinte, dochtúir teachlaigh ar líne, fisiteiripe agus teiripe urlabhra agus teanga.

### Daoine & Inbhuanaitheacht

Mar chuideachta, táimid tiomanta do thimpeallacht oibre chuimsitheach thacúil a chur ar fáil do gach comhghleacaí dár gcuid. In 2023 dhírigh muid ar ár luachanna athnuachana a leabú agus rinne muid athmheasúnú ar an gcaoi a ndéanaimid ár gcuid oibre, rud a thugann ceannaireacht chumhachtaithe.

Léirigh ár gcomhghleacaithe go leanúnach a ndiongbháilteacht chun ár gcuspóir a bhaint amach chun cabhrú lenár mbaill saol níos faide, níos láidre, níos sláintiúla a bheith acu agus táim bródúil as an bhfoireann a d'oibrigh chomh crua sin. Cé go bhfuil timpeallacht dhúshlánach os ár gcomhair, tá ár bhfócas soiléir, agus ba mhaith liom mo bhuíochas a chur in iúl dár gcomhghleacaithe go léir a bhíonn ag maireachtáil de réir ár luachanna agus atá dírithe ar ár gcuspóir.

D'fhaomh Bord Grúpa Vhi Creatstraitéis Inbhuanaitheachta cúig bliana Vhi i mí Iúil 2023 agus tá an straitéis seo bunaithe ar smaoineamh lárnach amháin, is é sin 'Tá gach rud nasctha.' Go bunúsach, ní féidir sláinte an phláinéid, sláinte an phobail dhaonna, agus sláinte ár ngnó a fheiceáil ar leithligh a thuilleadh.

Mar chuid den straitéis seo tá pobail shláintiúla agus inbhuanaithe á gcur chun cinn. In 2023, ag obair lenár gcomhpháirtí carthanais, Foras Óige na hÉireann (FÓÉ), chuir Vhi Tráma Clár Cúraim Eolach & Clár Folláine ar fáil d'oibríthe óige a bhíonn ag plé le leanaí agus le daoine óga a d'fhulaing de dheasca eispéiris thrámacha. Tríd an gclár seo, léirigh agus theagasc Síceolaithe Cliniciúla agus Cóitseálaithe Sláinte Vhi na huirlisí, na scileanna agus an meon a theastaíonn ó oibríthe óige chun tacú le daoine óga tráma a bhainistiú, cumais na n-oibríthe óige a fheabhsú, agus ról rithábhachtach a chomhlíonadh freisin maidir le tionchar dearfach a bheith acu ar na pobail ar a bhfreastalaímid.

Is pobail nasctha iad pobail shláintiúla agus chuige sin, spreag Vhi, trínár gcomhpháirtíocht le parkrun Ireland, daoine chun obair dheonach a dhéanamh ag an rith sa pháirc áitiúil in 2023. Ní hamháin go dtéann sé sin chun tairbhe fhisiciúil na mílte reathaí agus siúlóir a fhreastalaíonn gach maidin Shathairn agus Dé Domhnaigh i bpáirceanna ar fud na hÉireann, ach ar mhaithe lena meabhairshláinte agus lena bhfolláine freisin. Téann simplíocht an parkrun, teacht le chéile cairde, comharsana agus pobail le haghaidh rith 5k i bpáirc, go croílár a ratha agus a thionchar dearfach.

B'iontach an tionchar a bhí ag Mionmharatón Ban Vhi in 2023 freisin, mar gur thug os cionn 20,000 bean aghaidh ar na sráideanna d'ócáid chinniúnach i bhféilire chathair Bhaile Átha Cliath anois. In 2023, chuir muid síneadh trí bliana eile lenár n-urraíocht teidil ar an ócáid. Déanfaidh 2024 ceiliúradh ar an 10ú bliain dár gcomhpháirtíocht rathúil le Mionmharatón Vhi na mBan, imeacht a d'ardaigh na milliúin do charthanacht agus a thacaigh le mná agus iad ag iarraidh spriocanna sláinte agus aclaíochta a bhaint amach.

### Ag féachaint chun cinn

In 2024 agus ina dhiaidh sin, leanaimid ar aghaidh le seachadadh dírithe ár nGrúp-Straitéise 2022-2026. Leanaimid orainn ag cur lenár seirbhísí cúram sláinte, ag cur lenár seasamh mar chomhpháirtí cúram sláinte iontaofa dár mbaill. Tá ár gcomhpháirtithe cúram sláinte rithábhachtach chun ár straitéis a sheachadadh go rathúil, agus leanaimid orainn ag obair go dlúth leo chun cúram sláinte den scoth a chinntiú dár mbaill.

I measc na bpríomhréimsí fócais le linn 2024 tá ár lorg Ionad Sláinte Vhi 360 a leathnú agus seirbhísí nua a chur i bhfeidhm agus a chomhtháthú. Leanaimid orainn ag leabú na gcumas teicneolaíochta a chuireann ar ár gcumas babhtáí cúram sláinte ár gcomhaltaí a nascadh ionas gur féidir linn tuiscint níos fearr a fháil ar a riachtanais cúram sláinte, iad a réamh-mheas agus aghaidh a thabhairt orthu. Creidimid go bhfreastalóidh an straitéis seo níos fearr ar riachtanais ár mball, idir óg agus aosta, ag feabhsú a n-eispéireas aonair ar sheirbhís agus ar chúram, ar a stádas sláinte ghinearálta, agus go rachaidh sí i dtreo todhchaí níos fearr agus níos inbhuanaithe a chruthú.

Brian Walsh, Príomhfheidhmeannach an Ghrúpa

1.7m  
Ball árachais

€1.68bn  
Iomlán na nÉileamh a Íocadh

€1.68bn  
Préimh Scríofa Chomhlán

# Ag Tacú le Baill

Táimid ag infheistiú chun eispéireas pearsanta agus digiteach a sheachadadh trínár bpríomhthairiscint árachais a sholáthraíonn rochtain ar chóras cúraim sláinte nasctha, ag tacú lenár mbaill saol níos faide, níos láidre, níos sláintiúla a chaitheamh.



## 1.2m

Ball Árachas Sláinte Príobháideach



## 480,000

Gar do 480,000 ball árachais -  
Taistil, Fiaclóireachta, Saoil & Sláinte  
Idirnáisiúnta



Ag forbairt agus ag fás go leanúnach chun freastal ar riachtanais agus ionchais ár mball le cúram sláinte agus seirbhís den scoth

1.5m

Éilimh Snap & Send  
Méadú 30%

200,000

Comhairliúcháin dochtúirí  
teaghlaigh ar líne a  
seachadadh thar 3 bliana

87,000

Úsáideoirí Seiceáil  
Clúdaigh ó seoladh é i  
Meán Fómhair 2023

Ag tacú le timpeall  
1.7 milliún ball árachais

82,000+

Comhairliúcháin dochtúirí  
teaghlaigh ar líne a  
seachadadh in 2023

18,000+

Comhairliúcháin Fisiteiripe,  
Diaitéiteach agus Urlabhra & Teanga  
ar Líne a seachadadh in 2023

100,000+

Comhairliúcháin dhigiteacha  
in 2023

8.4%

Fás i mballraíocht  
Vhi MultiTrip

€1.68bn

Iomlán na nÉileamh a Íocadh  
Méadú 18%



# Cúram Sláinte Claochlaitheach

Ag Vhi níl a dhath ar bith níos tábhachtaí againn ná sláinte ár mball. Táimid ag tacú lenár mbaill fanacht folláin, líonraí seirbhísí nasctha a thógáil agus a chinntiú go bhfaigheann siad cúram ardchaighdeáin ardluacha. Déanaimid é sin ionas gur féidir linn ár gcuspóir a bhaint amach chun cabhrú lenár mbaill maireachtáil saol níos faide, níos láidre, níos sláintiúla a bheith acu.

630,000+

Idirghníomhaíocht chúram sláinte na mball ar fud ár saoráidí agus ár seirbhísí Sláinte & Folláine.

In 2023 dhírigh muid ar an mbonneagar, na seirbhísí agus an cumas a leabú agus a leathnú chun cúram comhordaithe, nasctha agus comhtháite a sholáthar dár mbaill anois agus amach anseo. Leathnaigh muid ár lorg agus ár seirbhísí fisiciúla agus digiteacha, mhéadaigh muid ár gcúram sláinte atá dírithe ar an bpobal, agus d'fhorbair muid comhpháirtíochtaí cúram sláinte chun freastal ar riachtanais ár gcomhaltaí.

Bhunaigh muid Oifig nua um Chúram Sláinte Grúpa a bhfuil sé de chúram uirthi forbairtí agus treochnaí fadtéarmacha cúram sláinte a réamh-mheas maidir le sláinte an daonra agus réitigh inbhuanaithe cúram sláinte a sholáthar. Ag obair ar fud an ghnó, le comhpháirtithe cúram sláinte agus páirtithe leasmhara, tá beartas cúram sláinte agus dea-chleachtas á fhorbairt ag an OCSG le radharc ar pheirspictíochtaí fadtéarmacha ar shláinte an daonra chun tacú le straitéis fhoriomlán Vhi.

## Ar fud Vhi in 2023:

- Taifeadh os cionn 630,000 idirghníomhaíocht chúram sláinte ag baill ar fud ár saoráidí agus ár seirbhísí Sláinte & Folláine, méadú 21% ar an mbliain roimhe sin
- Seoladh ár n-ardán Taifead Cúram sláinte Leictreonach, rud a chuireann ar chumas chliniceoirí Vhi, faisnéis sláinte na mball atá cothrom le dáta agus cruinn a bheith acu ionas gur féidir leo an cúram is fearr is féidir a chur ar fáil dóibh.
- Bhain os cionn 1,100 ball leas as ár seirbhís Hospital@Home agus fuair siad cúram cliniciúil faoi threoir Vhi ar a sócúlacht ina mbaile féin, agus shábháil sé sin os cionn 17,000 iostas oíche ospidéal
- Seoladh ár seirbhís Deirmeolaíochta mear-rochtana, i gcomhpháirtíocht le Cúram Sláinte Allview, chun cóireáil a dhéanamh ar choinníollacha deirmeolaíochta
- Leathnaíodh Seirbhís Sláinte na mBan, ag soláthar comhtháthú cúraim lenár bhfoirne ildisciplíneacha laistigh de Vhi lena n-áirítear fisiteiripe, cóitseáil sláinte agus síceolaíocht
- Seoladh ár Seirbhís Chúram Príomhúil Feabhsaithe, mar chlár píolótach, ag tairiscint réimse seirbhísí ó ghnáthsheiceálacha, rochtain ar dhochtúirí teaghlaigh agus cúram coiscteach go bainistiú riochtaí ainsealacha

## Ionad Sláinte Vhi 360

In 2023, d'fhill muid ar sheirbhísí gan réamhchoinne a chur ar fáil do bhaill ar fud ár seirbhíse cúram práinneach agus ár n-ionaid sláinte Vhi 360 de réir mar a tháinig Éire amach as timpeallacht Covid-19. Leathnaíodh ár líonra Ionad Sláinte Vhi 360 tar éis athfhorbairt shuntasach a dhéanamh ar Chlinic SwiftCare Vhi i Sord, a thairgeann cúig sheomra chliniciúla bhreise anois, eispéreas feabhsaithe ball agus rochtain ar fhoireann ildisciplíneach cliniceoirí, a chomhoibríonn chun an réiteach is fearr a sholáthar do riachtanais sláinte na mball.

Leathnaigh ár seirbhísí péidiatraiceacha fairsinge a thuilleadh in 2023 agus sheol muid ár gclinic nua ailléirge péidiatraiceach faoi stiúir comhairleoirí chun leanaí a dhiagnóisiú agus a chóireáil, le fócas ar leith ar chosc, idirghabháil luath agus fachtóirí riosca a mhodhnú. Sheol muid freisin an chéad chéim dár gclinic réamaiteolaíochta péidiatraiceach a sholáthraíonn cúram do riochtaí réamaiteolaíochta neamh-athlastacha. Faigheann an clinic faoi stiúir comhairleoirí tacaíocht freisin ónár bhfisiteiripeoir speisialaithe cliniciúil (péidiatraiceach) le conairí atreoraithe ar aghaidh chuig clinicí ortaipéideacha roghnacha péidiatraiceacha, chun difríocht mhór agus tionchar a dhéanamh ar shaol ár mball níos óige.

In 2023, mar fhreagairt ar an méadú atá ag teacht ar éileamh na mball ar sheirbhísí fisiteiripe d'fhorbair muid clár Leigheas Spóirt agus Aclaíochta le clinic faoi stiúir comhairleoirí a chuireann cóireáil ar fáil do réimse leathan pianta agus gortuithe spóirt agus matánchnámharlaigh.



Altra Victoria Howlett agus Suzanne Bennett Bainisteoir Clinic le Deirdre Kilroy san Ionad Sláinte nua-uasghrádaithe Vhi 360 i Sord, Baile Átha Cliath



Vhi 360 Ionad Sláinte Sord



An Dr Suzi Clarke, Lia Comhairleach um Leigheas Spóirt & Aclaíochta agus ceannasaí le haghaidh leighis MSK in Ionad Sláinte Vhi 360, Carraig Mhaighin

## Cúram Nasctha a Chumasú

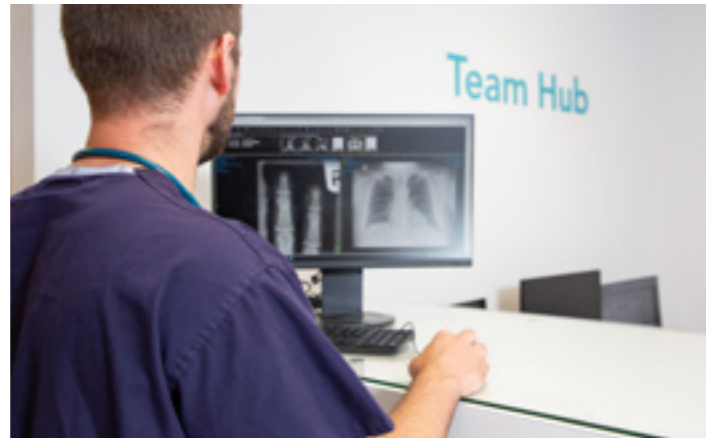
Go déanach in 2023, chuaigh ardán Taifead Leictreonach Cúram Sláinte Vhi, arna chumasú ag Cerner, beo ar fud ár líonra seirbhíse Sláinte Vhi. Tríd an ardán seo, is féidir le cliniceoirí Vhi, a bhíonn ag tabhairt aire dár mbaill, rochtain a fháil ar thaifid chliniciúla na mball, ar idirghníomhaíochtaí cúram sláinte agus ar cheapacháin amach anseo ar fud na nlonad agus na seirbhísí Sláinte agus Folláine uile.

Cuireann an t-eolas seo ar chumas cliniceoirí Vhi, ag gach pointe de chúram Vhi, faisnéis sláinte ball atá cothrom le dáta agus cruinn a bheith acu ar bharr a méar ionas gur féidir leo an cúram is fearr is féidir a chur ar fáil dár mbaill. Cuireann an t-ardán ar chumas A Vhi SS faisnéis fíor-ama a chur ar fáil do dhochtúirí teaghlaigh maidir le heachtraí sláinte na mball ionas gur féidir le dochtúirí teaghlaigh sonraí a bheith acu faoi aon fhorbairtí cúram sláinte lasmuigh dá gcúram. Tá an infheistíocht seo lárnach i gcúram comhtháite agus nasctha dár mbaill, agus tá sé ríthábhachtach do chur i bhfeidhm ar straitéisí cúram sláinte níos leithne.

## Comhpháirtíochtaí Cúram Sláinte

Is bunchloch iad ár gcomhpháirtithe cúram sláinte maidir le cúram ardchaighdeán a sholáthar dár mbaill agus oibrímid go dlúth le comhpháirtithe éagsúla chun rochtain agus cúram sláinte níos fearr a éascú dár mbaill. I mí Iúil 2023 i gcomhpháirtíocht le Cúram Sláinte Allview, sheol muid seirbhís nua Deirmeolaíochta mhear-rochtana.

Soláthraíonn seirbhís Deirmeolaíochta Vhi cúram ó cheann go ceann chun diagnóis agus cóireáil a dhéanamh ar fhadhbanna deirmeolaíochta lena n-áirítear riochtaí coitianta craicinn mar aicne, loit, damáiste gréine agus meileanóma – an ailse chraicinn is tromchúisí. Cuireann an tseirbhís conair chóireála iomlán ó cheann go ceann ar fáil do bhaill Vhi, idir leighis agus mháinliachta, chomh maith le córais oideachais agus tacaíochta atá ríthábhachtach d'fholláine daoine a bhfuil riochtaí craicinn orthu.



Cliniceoir Vhi Bryan Castle in ionad Vhi nua-uasghrádaithe 360 Sord, Baile Átha Cliath



Michele Tait Príomhoifigeach Oibríochtaí Sláinte & Maith thú, an Dr Rupert Barry, Deirmeolaí Comhairleach & Ceannaire Cliniciúil do Dheirmeolaíocht Vhi, Edina O'Driscoll, Ceann Oibríochtaí Vhi 360 Charraig Mhaighin ag an seoladh de Sheirbhísí Deirmeolaíochta Vhi

## Foghlaim

In 2023, d'óstáil Vhi an chéad cheann i sraith imeachtaí oideachais cliniciúla ráithiúla Vhi 360 Topaicí Teo atá dírithe ar dhochtúirí teaghlaigh, Altraí Cleachtais DT, Dochtúirí Ospidéal agus Gairmithe Sláinte agus Cúram Sóisialta eile. Á treorú ag cliniceoirí Vhi 360, tá sé mar aidhm ag an tsraith oideachais atá faofa do dhá chreidmheas d'Fhorbairt Ghairmiúil Leanúnach ag Coláiste Dhochtúirí Teaghlaigh na hÉireann, tacú leis an lucht saothair cúram sláinte cúram príomhúil feabhsuithe a sholáthar ar chúram othar i suíomhanna cúram príomhúil.

Lean muid ar aghaidh freisin lenár gCleadhnaicteá Socrúcháin Chliniciúla Mac Léinn Vhi a bhí chomh rathúil sin. In 2023, chuir ár seirbhís Hospital@Home i mBaile Átha Cliath socrúcháin phobail coicise ar fáil do mhic léinn Altranais Fochéime ó Choláiste na Tríonóide, Baile Átha Cliath. Cuireadh tús arís leis an tseirbhís cúraim i gCorcaigh mar shuíomh cliniciúil teagasc cleamhnaithe do Choláiste na hOllscoile, Corcaigh.

In 2024 tá sé beartaithe againn an tseirbhís seo a leathnú ag obair leis an gColáiste Ollscoile, Baile Átha Cliath chun a bheith ina láithreán cliniciúil teagasc cleamhnaithe dá gclár altranais fochéime. Táimid ag obair freisin le roinnt institiúidí tríú leibhéal agus comhlachtaí oiliúna iarchéime chun iniúchadh a dhéanamh ar shocrúcháin chliniciúla iarchéime thar roinnt speisialtachtaí agus disciplíní atá le tosú in 2024.

1,100

Ball a bhain leas as ár seirbhís Hospital@Home



An Dr Colman Noctor, Údar agus Síctearipeoir agus Ronan O'Gara, Príomhchóitseálaí La Rochelle agus an Dr Lydia MacKeogh, Cliniciúil Náisiúnta Ceannaire Síceolaíochta in Ionad Sláinte Vhi 360 Carraig Mhaighin don phainéal Lá Domhanda na Meabhairshláinte



Anne O'Connor CB Sláinte & Folláine Vhi le haoichainteoirí an Dr Colman Noctor, Údar agus Síctearipeoir agus Ronan O'Gara, Ceannaire Cóitseálaí La Rochelle in Ionad Sláinte Vhi 360 Carraig Mhaighin le haghaidh imeacht le comradh Lá Domhanda na Meabhairshláinte

Gníomhaíocht Sláinte & Folláine		2022	2023	% méadú
 <b>Cúram Práinneach</b> Suíomhanna Saoráide Carraig Mhaighin, Sord, Luimneach, Gaillimh, Corcaigh agus glaonna ar ais ar dhochtúir	Gníomhaíocht Chúram Práinneach Iomlán	148,403	162,551	↑ <b>18%</b>
 <b>Cúram Pleanáilte</b> Gníomhaíochtaí Cúraim Péidiatraic, Teiripe Láimhe agus Cosliacht, Deirmeolaíochta, Fisiteiripe, Raideolaíocht	Gníomhaíocht Chúram Pleanáilte Iomlán	14,758	32,126	↑ <b>118%</b>
 <b>Digiteach agus an chéad teagmháil</b> Gníomhaíochtaí an Mhoil Chomhordaithe Cúraim Glaonna Dochtúirí Comhordaithe Cúraim, Glaonna Altraí Comhordaithe Cúraim, Dochtúir Teaghlaigh ar Líne	Idirghníomhaíochtaí an Mhoil Chomhordaithe Cúraim Iomlán	280,060	333,638	↑ <b>19%</b>
 <b>Cúram Comhtháite</b> Idirghníomhaíochtaí Intinne Dearfach, Aosú Rathúil, Sláinte na mBan, Oiliúint Sláinte	Cúram Comhtháite Iomlán	4,305	6,398	↑ <b>49%</b>
 <b>Cúram @ Baile</b> Atreoruithe agus Scagthástálacha Scagadh, Livewell, Hospital@Home, Seirbhísí Tacaíochta Cnáimhseach	Cúram Iomlán @ Baile	9,630	16,454	↑ <b>71%</b>
 <b>Seirbhísí Corparáideacha</b> Seirbhísí Cúnaimh d'Fhostaithe Oiliúint Folláine, Stáisiúin Folláine, Sláinte Cheirde, Clár Cúnaimh d'Fhostaithe	Iomlán na Seirbhísí Corparáideacha	65,727	79,613	↑ <b>21%</b>

630,000+

Iomlán na nIdirghníomhaíochtaí Cúram Sláinte in 2023

Is iad ár gcomhghleacaithe croí Vhi. In ionaid sláinte, oifigí agus tithe ar fud na tíre, tagann ár gcomhghleacaithe tiomanta agus oilte le chéile mar fhoireann, mar Vhi amháin, chun ár gcuspóir a bhaint amach – chun cabhrú lenár mbaill saol níos faide agus níos sláintiúla a bheith acu.

In 2023, thrasnaigh muid an pointe leath bealaigh inár straitéis Daoine cúig bliana, a forbraíodh chun an treo a leagan síos maidir leis an gcaoi a dtugaimid cumhacht agus tacaíocht do chomhghleacaithe chun a lánacmhainneacht a bhaint amach agus chun ár gcuspóir a bhaint amach.

86%

dár gcomhghleacaithe a bhraitheann go bhfuil siad mar chuid d'fhoireann

Ba í 2023 an chéad bhliain iomlán a bhí againn agus struchtúr na Foirne Grúpcheannaireachta i bhfeidhm, an struchtúr eagraíochtúil athdheartha a cuireadh i bhfeidhm chun claochlú Vhi a chumasú.

Cuireann struchtúr nua an ghrúpa lárnaigh éifeachtúlachtaí oibríochtúla níos fearr chun cinn, le róil agus le freagrachtaí soiléire i gcoirlár ár n-eagraíochta, ag cruthú ardán oibriúcháin feabhsaithe as ar féidir linn ár straitéis agus ár gcuspóir a bhaint amach. Tá láidreacht ár gcultúir atá ag athrú agus tábhacht ár luachanna mar bhonn agus mar thaca i gcónaí le straitéis an Ghrúpa agus in 2023 dhírigh ár gclár cultúir ar ár luachanna athnuachana a leabú, rud a chuirfidh ar chumas Vhi a bheith ina eagraíocht oiriúnach don todhchaí.

In 2023, rinne muid dul chun cinn láidir maidir le cur i bhfeidhm ár Straitéise Daoine, lena n-áirítear:

- Beartais nua Daoine a nuashonrú agus a thabhairt isteach, mar shampla Beartas Nua Máthairionadaíochta, Beartas Saoire Mháithreachais feabhsaithe agus Saoire Chúramóirí
- An clár píolótach um Thodhchaí na hOibre a chur i gcrích le hathdhearadh spásanna oibre chun freastal ar obair hibrideach éifeachtach
- Lá Saorálaithe do comhghleacaithe a thabhairt isteach i gcomhar lenár gcomhpháirtithe parkrun Ireland, chun comhghleacaithe a spreagadh am a chaitheamh ina bpobail agus aire a thabhairt dá bhfolláine
- Luachanna a chur i láthair ag ceardlanna iompraíochta le foirne ceannaireachta agus le comhghleacaithe ar fud gach rannáin
- Sraith podchraoltaí 'Cainteanna Vhi' a chur le chéile a dhíríonn ar luachanna Vhi trí ghuth agus scéalta chomhghleacaithe Vhi
- Ár Straitéis um Chuimsiú, Éagsúlacht agus Cothromas (CÉC) a athnuachan agus a fhorbairt
- Grúpa Oibre CÉC a bhunú chun tacú le comhoibriú ar fud ár líonraí fostaithe agus leathnú a dhéanamh ar a gcuid gníomhaíochtaí
- Oiliúint a chur ar fáil do bhreis agus 100 comhghleacaí maidir le hearcaíocht chuimsitheach, ceannaireacht chuimsitheach agus cultúr dínite agus measa a chruthú
- An dara Tuarascáil ar Bhearna Phá idir na hInscní de chuid Vhi a fhoilsiú agus ár tiomantas do bhearna phá idir na hinscíní Vhi a íslú
- 20 céimí nua a ghlacadh ar bord chuig Clár Iarchéime Vhi – ar mná os cionn 50% díobh
- An Marc d'Infheisteoirí Airgid san Éagsúlacht a bhaint amach mar aitheantas ar thionscnaimh CÉC

## Polasaithe Daoine

Tá Vhi tiomanta do bheartais ár ndaoine a chur chun cinn agus a fheabhsú go leanúnach chun timpeallacht a chruthú ina mbraitheann gach comhghleacaí go bhfuil meas orthu, ina dtacaítear leo agus ina bhfuil siad in ann a bhfreagrachtaí gairmiúla agus pearsanta a chothromú. In 2023 nuashonraigh muid agus thug muid isteach roinnt tionscnamh chun tacú lenár gcomhghleacaithe, lena n-áirítear Beartas Saoire Mháithreachais feabhsaithe chun am saor íoctha a chur san áireamh chun beathú cíche a éascú agus chun timpeallacht níos compordaí agus níos fabhraí a chruthú do mháithreacha atá ag fillleadh ar an obair tar éis saoire mháithreachais. Sheol muid polasaí saoire Máthairionadaíochta a chlúdaíonn tuismitheoirí beartaithe an linbh a rugadh trí ionaid. D'fhorbair muid beartas sos míostraithe freisin ina leagtar amach ár dtiomantais dár gcomhghleacaithe maidir leis an tacaíocht cheart a sholáthar chun comharthaí míostraithe ag an obair a bhainistiú, cibé acu san oifig, sa chlinic nó ag obair go cianda a seoladh go luath in 2024.

Tá Vhi ag cur cultúr folláine chun cinn, agus ag tacú le riachtanais éagsúla sláinte fhisiciúil, mhothúcháin agus mheabhrach ár ndaoine agus in 2023 chuir muid Clár Folláine feabhsaithe ar fáil. Ó cheardlanna éirí as caitheamh tobac go snámh uisce oscailte agus Lá Folláine Bliantúil, is deis iad ár dtionscnaimh chun a chur i gcuimhne dár gcomhghleacaithe nach bhfuil a dhath níos luachmhaire ag Vhi ná a sláinte agus a bhfolláine.

82%

de chomhghleacaithe Vhi a aontaíonn gur féidir leo a bheith ar a ndóigh féin ag an obair



Comhghleacaithe Vhi ag parkrun Baile an Chollaigh, Corcaigh do Lá Vhi Deonach



Glacann comhghleacaithe i Vhi Chill Chainnigh páirt i ngníomhaíochtaí chun ceiliúradh a dhéanamh Mí Bród Idirnáisiúnta



Comhghleacaithe Lisa Woods, Gillian McCole agus Rachel Phelan le Madraí ó 'Irish Dogs for the Disabled' in Vhi Kilkenny chun an Domhan a chomóradh Lá Meabhairshláinte

## Cuimsiú, Éagsúlacht agus Cothromas

Déanann Vhi éagsúlacht agus cuimsiú a chur chun cinn agus a cheiliúradh. Aithnímid go bhfuil ár gcomhghleacaithe go léir difriúil, agus is trí leas a bhaint as na difríochtaí seo gur féidir linn na réitigh nuálacha a fhorbairt agus a thiomáint a dhéanfadh cabhrú lenár gcuspóir a bhaint amach. In 2023 rinne muid athbhreithniú agus forbairt ar ár straitéis CÉC, ag bunú Grúpa Oibre CÉC chun tacú le comhoibriú ar fud ár líonraí fostaithe agus chun forbairt agus leathnú na ngníomhaíochtaí faoin straitéis athnuachana sin a chumasú.

D'aithin muid ambasadóir Néara-éagsúlachta roimh Líonra Néara-éagsúlachta a bhunú in 2024 agus neartaigh muid ár dtacaíocht dár dtír líonra inmheánacha Líonra na mBan, Líonra Bród agus Líonra Ilchultúrtha ionas go bhféadfaidís a n-infheictheacht agus a dtionchar a fheabhsú i measc comhghleacaithe. In 2023, d'óstáil na líonraí sin réimse imeachtaí inmheánacha lena n-áirítear Lá Idirnáisiúnta na mBan, Lá Idirnáisiúnta na bhFear, Diwali, Ramadan, Mí an Bhróid, Feasacht uathachais agus Lá Domhanda na Meabhairshláinte chun tacú le comhghleacaithe mothú cuimsithe agus mothú muintearais a chur chun cinn. Mar chuid dár gclár tionscnaimh chuimsitheachta, chuir muid oiliúint ar fáil do bhreis agus 100 comhghleacaí maidir le hearcaíocht chuimsitheach, ceannaireacht chuimsitheach agus cultúr dínite agus measa a chruthú.

## Todhchaí na hOibre @ Vhi

In 2023 lean muid lenár samhail oibre hibrideach a leabú le fócas ar na huirlisí, an teicneolaíocht agus an bonneagar oifige a sholáthar do chomhghleacaithe chun comhoibriú agus oibriú chomh héifeachtach agus is féidir agus iad ag bogadh idir obair ón oifig agus obair ón mbaile.

Tá samhail oibre hibrideach Vhi ag brath ar chineál an róil; leanann comhghleacaithe cliniciúla orthu ag obair ónár gclinici Vhi agus ónár nIonaid Sláinte 360, agus cuireann samhail hibrideach ar chumas líon mór comhghleacaithe eile a gcuid ama a roinnt idir bheith ag obair ag suíomh Vhi agus ag obair ón mbaile. In 2023, chuir muid ár gclár póilótach i gcrích go rathúil faoinár mBealaí Oibre don Todhchaí, inar osclaíodh dhá spás oibre hibrideacha nua inár láithreacha i mBaile Átha Cliath agus i gCill Chainnigh. Áirítear orthu sin spás do chruinnithe comhoibríocha agus bothanna tiomnaithe chun cruinnithe hibrideacha a éascú a léiríonn na bealaí oibre atá forbartha againn.

## Foghlaim & Ceannaireacht

Tá Vhi tiomanta do chultúr foghlaim leanúnach, sármhaitheas ghairmiúil agus deiseanna a chothú. Is colún tábhachtach é ár gcomhghleacaithe a fhás faoinár Straitéis Daoine. In 2023, reáchtáil muid roinnt clár forbartha shaincheaptha, lena n-áirítear Clár Vhi um Mhná i bPoist Cheannaireachta agus Clár Forbartha Bainistíochta Vhi agus Clár nuafhorbartha Vhi um Cheannaireacht le Cuspóir. Ceapadh an clár saincheaptha seo do cheannairí sinsearach chun a gcumas ceannaireachta, a n-ailíniú agus a dtionchar a neartú. In 2023, chríochnaigh 20 ceannaire sinsearach an clár seo a bhí ar siúl againn i gcomhpháirtíocht leis an Ionad um Cheannaireacht Chruthaitheach, agus thosaigh 20 ceannaire eile ar an gclár in 2024.

Tugadh tacaíocht dár gclár Mná i bPoist Cheannaireachta, ar cuireadh críoch lena cheathrú timthriall in 2023, chun tionscnaimh a fhorbairt i réimse na hInbhuanaitheachta, ó rinneadh é a phiolótú inár nIonad Sláinte Vhi 360 i gCarraig Mhaighin. D'óstáil muid imeachtaí Alumni freisin do rannpháirtithe Mná i bPoist Cheannaireachta roimhe seo, ag aithint a gcuid éachtaí, agus ag soláthar fóram d'fhoghlaim bhreise. Mar an gcéanna, leanadh lenár gclár Forbartha Bainistíochta, a seoladh in 2021, a thógann cumas, muinín agus scileanna criticiúla do chomhghleacaithe fireanna agus bainearna, i rith 2023, agus faoi dheireadh mhí an Mheithimh 2024, beidh céim bainte amach ag 132 comhghleacaí san iomlán ón gclár seo. Chuir clár larchéime Vhi, a sholáthraíonn foghlaim struchtúrtha, meantóireacht agus fóirtheathí oibre, fáilte roimh 20 céim nua in 2023. Ní hamháin go gcuireann na céimithe seo, a earcaítear ó chúla agus le heispéiris éagsúla, le cumais an lucht saothair ach cuireann siad le rath agus le hinbhuanaitheacht fhadéarmach Vhi.



Glacann comhghleacaithe Vhi Marie Collier agus Sarah West Keogh páirt ann 'Comhrá Gairme le Líonra na mBan



Scott Brady ó Seirbhísí Daoine le céimithe 2023 Vhi do Chéimithe ar bord ag Vhi Sráid na Mainistreach, Baile Átha Cliath



Spásanna oibre hibrideacha nua ag Teach Vhi, Sráid na Mainistreach, Baile Átha Cliath



Rannpháirtí Mná sa Cheannaireacht Kathy Barry i láthair ag an Nuálaíocht Mol ag Vhi Sráid na Mainistreach, Baile Átha Cliath

49%

de na bainisteoirí sinsearach ag Vhi ina mná



# Inbhuanaitheacht

## Ráiteas Uaillmhéine Comhshaoil, Sóisialta, Rialachais Vhi

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 idirpleách ar a chéile. Sin é an fáth a soláthróimid múnla 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 chomhshaol, a ghlacfaidh go fonnmhar le héagsúlacht, agus a thacóidh leis na torthaí is fearr dár mbaill, dár gcomhghleacaithe, agus dár bpobal.



Gnó Sláintiúil



Daoine Sláintiúla



Pláinéad Sláintiúil

## Inbhuanaitheacht

### Forbairt na Straitéise Inbhuanaitheachta

Go luath in 2023, thugamar faoi chlár forbartha straitéise inbhuanaitheachta atá teacht lenár Ráiteas Uaillmhéine Comhshaoil, Sóisialta, Rialachais (ESG). Áirítear leis sin taighde domhain piraí, rannpháirteachas le páirtithe leasmhara agus anailís chun ár nUaillmhianta Inbhuanaitheachta a bhailíochtú, tuiscint a fháil ar oibleagáidí rialála a bhaineann le hinbhuanaitheacht agus ionchais na gcustaiméirí, agus na gníomhartha nó na pleananna oibre a shaináithint chun an dá rud a sheachadadh. Mar chuid den phróiseas, rinneadh rannpháirteachas fairsing ar fud fheidhmeanna uile an Ghrúpa, agus le páirtithe leasmhara seachtracha agus ceannairí smaoinimh trí mheasúnú ábharthachta a dhéanamh.

Mar chuid den phróiseas, rinneadh rannpháirteachas fairsing ar fud fheidhmeanna uile an Ghrúpa, agus le páirtithe leasmhara seachtracha agus ceannairí smaoinimh.

### Rannpháirteachas le Páirtithe Leasmhara

Bhí meascán de shuirbhé ar líne, agallaimh duine le duine agus grúpaí fócais i gceist lenár rannpháirteachas le páirtithe leasmhara. Go himheánach, chuamar i gcomhairle le baill na Foirne Ceannaireachta Grúpa agus leis an mBord, chomh maith le trasghearradh comhghleacaithe. Go seachtrach, chuamar i gcomhairle raon leathan páirtithe leasmhara ó cheannairí smaointe go baill chorparáideacha go hospidéal, lucht déanta beartas agus FSS. Cuireadh dhá ghrúpa fócais tomhaltóirí árachas sláinte leis seo, daoine óga i gceann amháin díobh agus daoine níos sine sa cheann eile, chun tuiscint níos doimhne a fháil ar a gcuid tuairimí.

### Rannpháirtíocht leathan le geallsealbhóirí



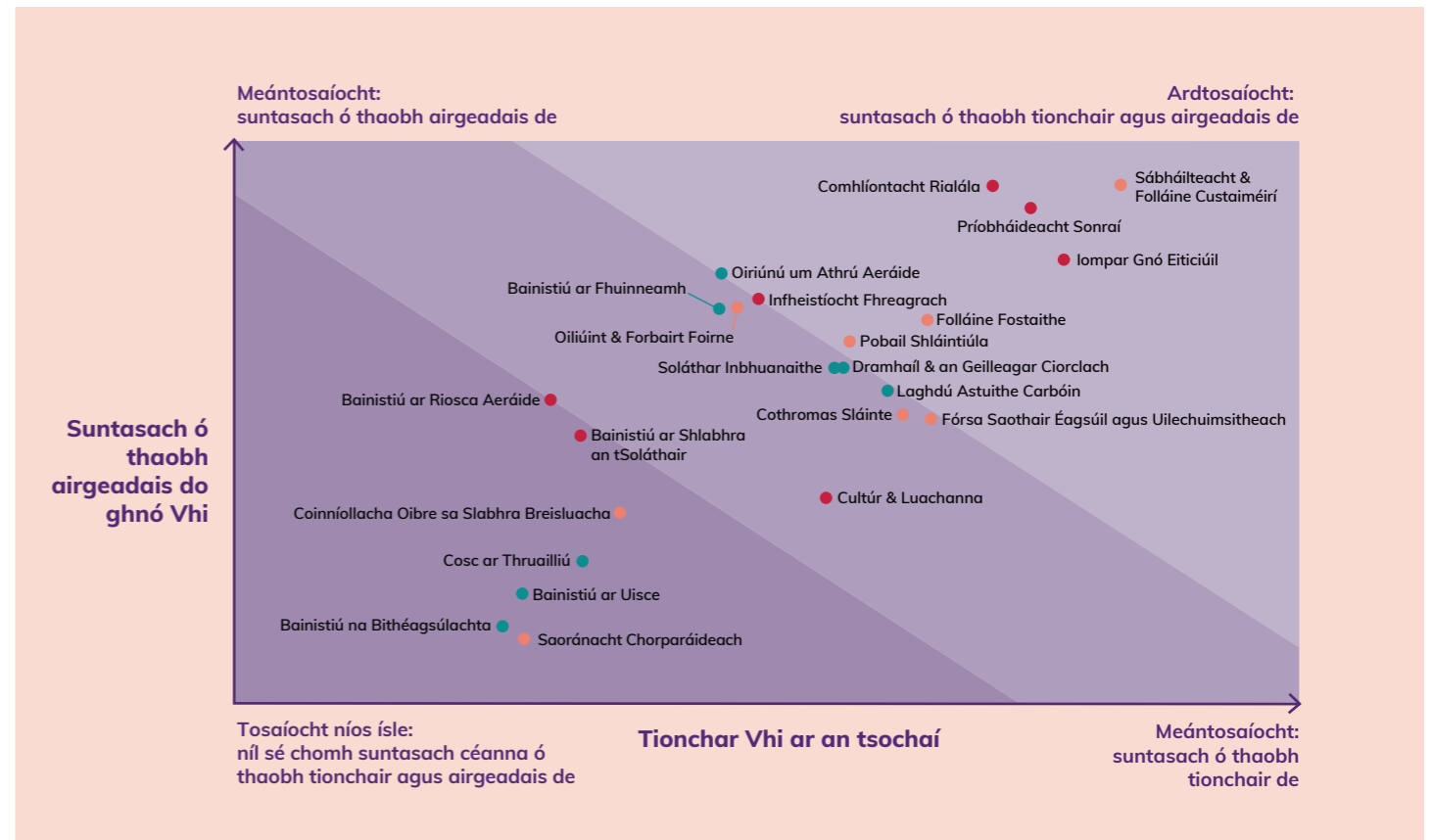
### Measúnú Ábharthachta

Chun na hábhair ábhartha is tábhachtaí dár bpáirtithe leasmhara a shaináithint, thugamar faoi mheasúnú ábharthachta. Rinneadh breithniú ar 23 ábhar ábhartha ESG ar an iomlán mar chuid den mheasúnú ar chuireamar cur chuige éadrom 'ábharthacht dhúbailte' i bhfeidhm ina leith, mar a moladh faoin Treoir um Thuairisciú Inbhuanaitheachta Corparáidí (CSRD) nua de chuid an AE. Is éard a bhí i gceist leis is suntasaí a bhí ag Vhi – idir iarmhairtí dearfacha agus iarmhairtí diúltacha – ar ábhair a bhaineann le daoine agus leis an bpláinéid (an pheirspictíocht inmheánach) agus measúnú a dhéanamh ar cibé an mbaineann na hábhair le riosca airgeadais nó le deis do Vhi (an pheirspictíocht sheachtrach).

23

topaic ábhartha ESG a breithníodh mar chuid den mheasúnú ábharthachta

### Mairís Ábharthacht - an pictiúr iomlán



Nuair a thugamar le chéile na peirspictíochtaí ónár rannpháirteachas le páirtithe leasmhara agus ón measúnú ábharthachta, tugadh léargas soiléir dúinn ar na príomh-shaincheisteanna ESG ar cheart do Vhi a straitéis agus a thuairisciú a ndíriú orthu agus tugadh bonn dúinn d'fhorbairt na straitéise inbhuanaitheachta cúig bliana.

## Straitéis Inbhuanaitheachta – Tá gach rud nasctha le chéile

Cheadaigh Bord Ghrúpa Vhi an Creat Straitéise Inbhuanaitheachta cúig bliana i mí Iúil 2023. Tá an straitéis seo bunaithe ar smaoineamh lárnach amháin go bhfuil 'gach rud nasctha le chéile'.

De réir mar a bhíonn ár gcomhshaol ag athrú, tá tionchar ag na hathruithe comhshaoil seo ar ár sláinte agus ar ár ngnó, ar deireadh thiar thall. Mar sin, ní féidir linn féachaint a thuilleadh ar shláinte an phláinéid, sláinte an duine, agus sláinte ár ngnó mar rudaí ar leithligh.

Tá an Straitéis ag teacht go hiomlán lenár gcuspóir corparáideach agus lenár straitéis tráchtála agus tá sí ag teacht freisin leis na Spriocanna Forbartha Inbhuanaithe de chuid na NA dar thugamar tosaíocht.

## Cur chun feidhme na Straitéise Inbhuanaitheachta

Ghlacamar cur chuige céimnithe maidir le cur i bhfeidhm na straitéise thar thrí réimse. Táimid tar éis daoine a fhostú do phríomhról inár bhfoireann inbhuanaitheachta chun an obair seo a threorú agus chun ár ngnó a bhrú chun cinn amach anseo i saol a bheidh neodrach ó thaobh carbóin de. Cuireadh tús i gceart le cur i bhfeidhm na straitéise inbhuanaitheachta agus naoi gclár faoi lán seoil cheana féin.



Tá Ceannaire Inbhuanaitheachta Vhi, Emer Haughey, ina hóstach ar chruinniú de chuid Chomhairle na Gaeltachta Grúpa Oibre Straitéise Inbhuanaitheachta



Helen Finnegan agus cliniceoir Vhi an Dr Elena Velicu i TCP inmhúirín naprúin ag Ionad Sláinte Vhi 360 Carraig Mhaighin. Rinne an tIonad Sláinte an t-athrú ó phlaisteach go naprúin lán-mhúirín in 2023

## Colúin na Straitéise Inbhuanaitheachta



### Gnó Sláintiúil

Cultúr a chothú ina bhfuil inbhuanaitheacht lárnach dár gcinnteoireacht go léir.



### Daoine Sláintiúla

Dea-shláinte agus folláine a chur chun cinn dár gcomhghleacaithe, dár mbaill agus dár bpobail.



### Pláinéad Sláintiúil

Oibriú laistigh de theorainneacha pláinéadacha agus tionchar glan dearfach a imirt ar an dúlra.

## 5

Cinn de Spriocanna Inbhuanaithe na Náisiún Aontaithe – Dea-shláinte agus folláine, Comhionannas inscne, Obair chuibhiúil agus fás eacnamaíoch, Tomhaltas agus táirgeadh freagrach agus Gníomhú ar son na hAeráide – ár réimsí tosaíochta

## Náid

Chomhaontaigh muid sprioc Ghlan-Charbóin Nialasach faoi 2050 agus tá treochlár dícharbónaithe á fhorbairt againn



Rannpháirtithe i Mionmharatón na mBan Vhi 2023



Daoine óga ó Chomhpháirtíocht Iarthar Chorcaí le feiceáil ag seoladh an trú Ciste Sláinte & Folláine Vhi

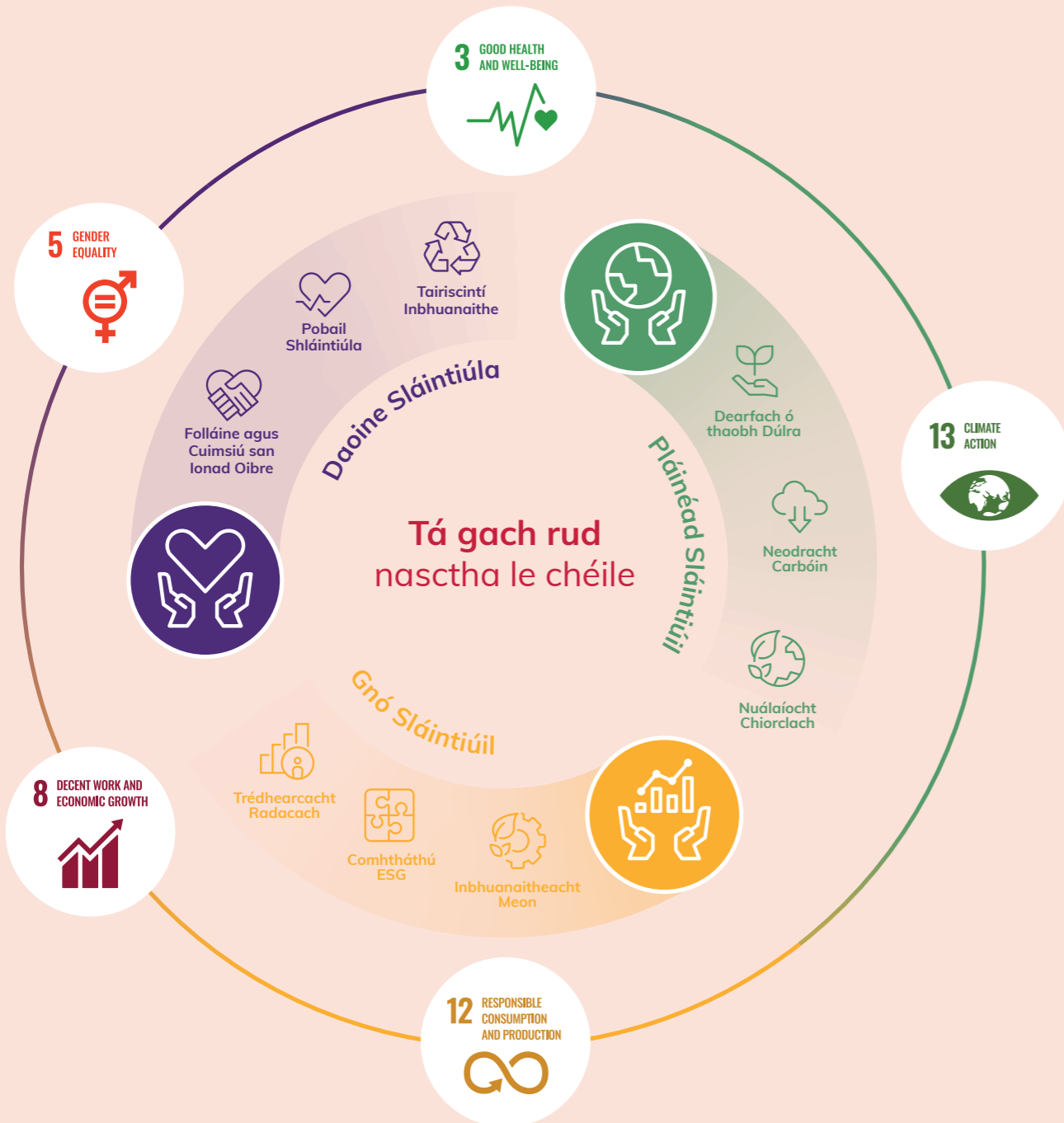


Comhghleacaithe de chuid Vhi, Rena Buckley, Speisialtóir Sláinte Comhtháite, Niamh Deere Cóitseálaí Sláinte, Micheli Romao Speisialtóir Sláinte Comhtháite agus an Dr Kiera Cosgrove, Síceolaí Cliniciúil a sholáthair an Tráma Clár Cúraim Eolach & Clár Folláine



Glacann ambasadóir Vhi David Gillick páirt i parkrun Pháirc Chábán tSile, Baile Átha Cliath

## Creat Straitéise Inbhuanaitheachta



## Gnó Sláintiúil

Cultúr a chothú ina bhfuil inbhuanaitheacht lárnach dár gcinnteoireacht go léir.



### In 2023:



**Comhtháthú ESG:**  
Breithnithe ESG a chomhtháthú inár struchtúir rialachais, inár mbainistíocht riosca agus inár gcinntí infheistíochta

D'fhorbraíomar Straitéis Inbhuanaitheachta don Ghrúpa arna faomhadh ag an mBord i mí Iúil. Dhearamar clár agus múnla rialachais straitéise inbhuanaitheachta atá á cur i bhfeidhm againn faoi láthair. Chuireamar tús le tuairiscíú ráithiúil don Bhord maidir le dul chun cinn ár straitéise. Chomhaontaíomar Ráiteas maidir le Sclábhaíocht Nua-Aimseartha arna fhaomhadh ag an mBord.



**Trédhearcacht Radacach:**  
Bí oscailte agus trédhearcach maidir leis an dul chun cinn ar ár dturas inbhuanaitheachta a chur in iúl

Nochtamar feidhmíocht carbóin/aeráide Vhi do CDP (an Tionscadal um Nochtadh Carbóin roimhe seo) agus baineadh rátáil C amach. Thuairiscíomar, dhá uair sa bhliain, do NewERA faoin gCreat um Ghníomhaíocht ar son na hAeráide le haghaidh Comhlachtaí Stát-tionscanta Tráchtála. Críochnaíodh an chéad tuarscáil TCFD de chuid Vhi. Sheolamar ár straitéis inbhuanaitheachta agus í á tacú ag suíomh wiki inbhuanaitheachta inmheánach. Feabhsaíodh an mhír inbhuanaitheachta ar ár suíomh gréasáin, vhi.ie.



**Meon na hInbhuanaitheachta:**  
Meon a chothú in Vhi, ina bhfuil an inbhuanaitheacht fite fuaite le post gach duine

Bhunaíomar Grúpa Oibre Straitéise Inbhuanaitheachta chun cur chuige comhoibríoch a chinntiú maidir le forbairt ár straitéise. Sheachadamar oiliúint inbhuanaitheachta don Bhord agus don Fhoireann Ceannaireachta Grúpa agus oiliúint um sholáthar glas do bhaill ár bhfoireann Soláthair.

### SPOTSOLAS AR Mheon Inbhuanaitheachta

Ba ríthábhachtach an obair é grúpa oibre straitéise inbhuanaitheachta a bhunú maidir le cur chuige comhoibríoch maidir le forbairt ár straitéise. Trí dhaoine aonair ó Ghrúpa Vhi a thabhairt le chéile, chinntíomar comhtháthú dearthaí, saineolais agus léargais éagsúla, rud a thug straitéis níos láidre dúinn.



## Daoine Sláintiúla

Dea-shláinte agus folláine a chur chun cinn dár gcomhghleacaithe, dár mbaill agus dár bpobail.



Folláine agus Cuimsiú san Ionad Oibre



Tairiscintí Inbhuanaithe



Pobail Shláintiúla

### In 2023:



#### Folláine agus Cuimsiú san Ionad Oibre:

Tallann den scoth a mhealladh agus a choinneáil trí ionad oibre a chruthú a chuireann folláine agus muintearas chun cinn

Rinneamar athnuachan ar ár struchtúr éagsúlachta agus cuimsithe chun tagairt sainráite a dhéanamh do chothromas; bunaíodh Grúpa Oibre um Chuimsiú, Éagsúlacht & Cothromas; cuireadh athbhreithniú i gcrích ar ár leibhéal aibíochta um Chuimsiú, Éagsúlacht & Cothromas le soláthraí tríú páirtí; agus d'fhorbraiomar straitéis nua um Chuimsiú, Éagsúlacht & Cothromas.

Ceapadh Ambasadóir um Chomhghleacaithe Néara-éagsúlacha.

Reáchtáladh an clár um Mná i mbun Ceannaireachta den cheathrú huair.

Foilsíodh an dara Tuarascáil dár gcuid ar an mBeama Fá idir na hInscní.

Méadaíodh go mór (ó 3% go 82%) céatadán ár gcomhghleacaithe a deir gur féidir leo a bheith istigh leo féin ag an obair.

Leanadh ar aghaidh ag tacú le cultúr an chuimsithe agus muintearais in Vhi trí Líonra na mBan, Líonra an Bhróid agus an Líonra Ilchultúrtha.

Cuireadh oiliúint um Chuimsiú, Éagsúlacht & Cothromas ar bhreis agus 100 comhghleacaí maidir le hearcaíocht chuimsitheach agus ceannaireacht chuimsitheach, chomh maith le cultúr lán dínite agus measa a chruthú.

Baineadh an marc Airgid d'Infheisteoirí san Éagsúlacht amach ó Ionad Éagsúlachta na hÉireann.

Reáchtáladh trí mhí de luachanna tiomnaithe chun na hiompraíochtaí a bhaineann lenár luachanna – “Ní neart go cur le chéile”, “Treoraímid ón gcroí amach” agus “An misneach chun todhchaí nua a chruthú” – a chur chun cinn agus a neadú.

Mar chuid dár dtiomantas do parkrun agus chun tacú le sláinte agus folláine ár gcomhghleacaithe, thug Vhi lá saoire bliantúil isteach d'aon chomhghleacaí a oibríonn go deonach ag cúig imeacht parkrun in aghaidh na bliana.



#### Tairiscintí Inbhuanaithe:

Táirgí agus seirbhísí nuálacha, inbhuanaithe a fhorbairt a bhunaíonn caighdeán nua sa mhargadh

Rinneamar tionscnaimh phíolótacha nua um fholláine fostaithe a thionscnamh, amhail siúlóidí treoraithe agus snámh san fharrage.

Baineadh leas as cóid QR, seachas páipéar, mar mhodh níos inbhuanaithe chun custaiméirí corparáideacha nua a ionduchtú.



#### Pobail Shláintiúla:

Pobail shláintiúla inbhuanaithe a chur chun cinn trí nasc a dhéanamh idir sláinte an duine agus sláinte an phláinéid

Rinneamar urraíocht ar mhionmharatón na mBan don naoú bliain, le 20,000 rannpháirtí i 2023 agus shíníomar ár n-urraíocht ar theidil na himeachta go ceann trí bliana eile.

Leanadh lenár gcomhpháirtíocht le parkrun, imeacht a reáchtáiltear i 130 ionad ar fud na tíre, le thart ar 10,000 rannpháirtí in aghaidh na seachtaine.

Cuireadh i bhfeidhm feachtas náisiúnta ag iarraidh ar an bpobal obair dheonach a dhéanamh ag a gcuid parkrun áitiúil, ní hamháin ar mhaithe le rannpháirtithe, ach ar mhaithe lena sláinte agus folláine féin freisin.

Bronnadh Ciste Sláinte agus Folláine Vhi i gcomhpháirtíocht le Fondúireacht Óige na hÉireann deontais as méid iomlán €100,000 ar 13 thionscadal a bhfuil sé mar aidhm acu athléimneacht a neartú i ndaoine óga agus cabhrú leo a gcuid inní a bhainistiú.

In 2023, d'fhorbraiomar clár um Chúram agus Folláine Trámathreoraithe d'oibrithé óige mar chuid dár gclár pobail le Fondúireacht Óige na hÉireann.

#### SPOTSOLAS AR Phobail Shláintiúla

Agus breis agus 1.2 milliún ball árachas sláinte aige, creideann Vhi go bhfuil ról lárnach aige maidir le pobal sláintiúil a chruthú. Is mian linn daoine a spreagadh chun cur chuige réamhghníomhach a ghlacadh maidir le cúram a thabhairt dá sláinte. Mar chuid den iarracht seo, táimid inár gcomhpháirtithe in dhá cheann de na himeachtaí reatha is mó agus is cuimsithí sa tír – Mionmharatón Ban Vhi agus parkrun Ireland chun daoine a spreagadh le bheith amuigh faoin aer agus a bheith gníomhach. Oibrímid chomh maith lenár bpobail áitiúla chun tacú le daoine óga trí Chiste Sláinte & Folláine Vhi i gcomhpháirtíocht le Fondúireacht Óige na hÉireann. Go dtí seo, imríodh tionchar díreach ar níos mó ná 4,000 duine óg tríd an gCiste seo, agus bhain beagán faoi bhun 200,000 duine óg leas indíreach as an tionscnamh.



## Pláinéad Sláintiúil

Oibriú laistigh de theorainneacha pláinéadacha agus tionchar glan dearfach a imirt ar an dúlra.



Neodracht Carbóin



Nuálaíocht Chiorclach



Dearfach ó thaobh Dúlra

### In 2023:



#### Neodracht Carbóin:

Ár n-oibríochtaí agus ár slabhra soláthair a dhícharbónú agus a bheith inár ngnó atá neodrach ó charbón faoi 2050

Comhaontaíodh sprioc um Neodracht Carbóin faoi 2050 agus tá treochlár dícharbónaithe á fhorbairt. Ag deireadh 2022, bhí feabhas 37.8% tagtha ar ár n-éifeachtúlacht fuinnimh ón mbliain bhonnlíne 2009.

Sábháladh 249,618 kWh measta agus laghdaíodh tionchar comhshaoil na húsáide fuinnimh faoi 59,281kg CO<sub>2</sub> ó ghníomhaíochtaí coigilte fuinnimh a rinneadh in 2023, mar aon leis na bearta caomhnaithe fuinnimh a bhí ann cheana.

Tugadh cleachtadh scagthástála Raon Feidhme 3 chun críche chun tuiscint níos fearr a fháil ar ár bpríomhphointí astuithe.

Fuaireamar réidh lenár gcártaí ballraíochta plaisteacha, rud a shábháil 130k cárta plaisteach, 113k leathanach eolais agus 98k clúdach litreach.

Cuireadh tús leis an aistriú go feithiclí leictreacha a thiocfaidh i bhfeidhm go luath in 2024.



#### Nuálaíocht Chiorclach:

Dramhaíl a dhearadh amach agus prionsabail an gheilleagair chiorclaigh a leabú ar fud ár n-oifigí agus ár suíomhanna cúram sláinte go léir

Áiríodh ualú inbhuanaitheachta den chéad uair i bpríomhthairiscintí.

Baineadh leas as naprúin TCP (Trealamh Cosanta Pearsanta) inmhúirínithe ar bhonn píolótach agus tá siad le cur i bhfeidhm anois inár nIonad Sláinte 360 i gCarraig Mhaighin.

Cuireadh tús le triail laghdaithe dramhaíola cliniciúil sé mhí inár gclinic Cúraim Phráinne inár nIonad Sláinte 360 i gCarraig Mhaighin.



#### Dearfach ó thaobh Dúlra:

An dúlra a athbhunú agus a chosaint agus feachtas a ardú ar an nasc ríthábhachtach idir sláinte daoine, an dúlra agus an pláinéad

Suiteáladh trí choilíneacht eile beach, inár n-oifig i gCill Chainnigh an uair seo.

Ainmníodh 6,600m<sup>2</sup> de thalamh féir (beagán os cionn leath mhéid Pháirc an Chrócaigh), in oifigí Ghaoth Dobhair agus Chill Chainnigh, chun bithéagsúlacht a chosaint agus a fheabhsú.

#### SPOTSOLAS AR Nuálaíocht Chiorclach

Baineann nuálaíocht chiorclach le táirgí, próisis agus córais a dhearadh agus béim á cur ar dhramhaíl a íoslághdú agus éifeachtúlacht acmhainní a uasmhéadú. Laghdaíonn sé an tionchar ar an gcomhshaoil trí eastóscadh acmhainní agus giniúint dramhaíola a laghdú agus cuireann sé patrúin tomhaltais inbhuanaithe chun cinn. Baineann costais shuntasacha comhshaoil le dramhaíl chliniciúil nó dramhaíl lena mbaineann riosca cúram sláinte. Dá bhrí sin, is maith an rud é don phláinéad dramhaíl chliniciúil neamh-éillithe a atreorú chuig athchúrsáil nó dramhaíl ghinearálta, de réir mar is cuí. In 2023, chuireamar tús le dhá threoirthionscadal inár nIonad Sláinte i gCarraig Mhaighin, ceann acu maidir le dramhaíl chliniciúil a laghdú agus ceann eile maidir le TCP inmhúirínithe a thabhairt isteach. Cuireadh síneadh trí mhí eile leis an gclár píolótach dramhaíola cliniciúla, agus tá torthaí tosaigh fabhracha ann maidir le coigilteas dramhaíola cliniciúla. In 2024, tá sé beartaithe againn an clár píolótach dramhaíola cliniciúil a chur i bhfeidhm inár suíomhanna cliniciúla eile.

# Ráiteas Rialachais

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 struchtúr rialachais oiriúnach dá gcuspóir, cuí agus éifeachtach le haghaidh nádúr, scála agus chastacht réimeanna gnó Vhi.

Bhunaigh Grúpa Vhi Coistí tugann údarás do na Coistí seo tabhairt faoi obair áirithe ar a shon. Is ar Bhord Ghrúpa Vhi atá an t-údarás cinnteoireachta deiridh, áfach, agus tá an Bord sin freagrach as na cinntí go léir a dhéantar.

## Coistí Ghrúpa Vhi:

- Coiste Iniúchóireachta an Ghrúpa (faoi chathaoirleacht Mary Halton)
- Coiste Riosca an Ghrúpa (faoi chathaoirleacht Mike Frazer)
- Coiste Luacha Saothair an Ghrúpa (faoi chathaoirleacht Karen Furlong)
- Coiste Ainmniúcháin agus Rialachais an Ghrúpa (faoi chathaoirleacht Greg Sparks, Chathaoirleach ar Bhord)

# Bainistíocht Riosca

## Cabhraíonn Bainistíocht Riosca le Vhi dul i ngleic le dúshláin agus deiseanna a thapú chun cuspóirí straitéiseacha an Ghrúpa a bhaint amach.

### I measc na rioscaí reatha, tá:

- Tionchar fachtóirí eacnamaíocha amhail boillsciú ar bhaill Vhi agus ar an timpeallacht ghnó
- Rioscaí maidir le seachadadh ár Straitéise Grúpa agus cuspóirí na straitéise sin a bhaint amach
- Athruithe ar sholáthar cúram sláinte poiblí agus príobháideach atá ag cur isteach ar mhúnla gnó Vhi,
- Costais agus castacht an digitithe, rud a théann i bhfeidhm ar ár rannpháirtíocht lenár mbaill
- Athruithe ar riachtanais agus ar ionchais na mball, lena n-áirítear breithnithe Comhshaoil, Sóisialta agus Rialachais (ESG)

Cinneadh príomhrioscaí agus príomh-neamhchinnteachtaí Vhi trí rioscaí féideartha a mheasúnú sna catagóirí a leanas: Airgeadas agus Caipiteal, Cúrsaí Oibriúcháin, Cúrsaí Straitéiseacha, Daoine agus Cultúr, agus Luach agus Iompar Custaiméirí. Taifeadtar leibhéil lamhátais riosca Ghrúpa Vhi sa Ráiteas Inghlacthachta Riosca arna fhaomhadh ag 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-fhochuideachtaí Vhi, coiste ar a mbíonn Stiúrthóirí Neamhfheidhmiúcháin den chuid is mó a mhaoirsíonn 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.

#### Cinntítear leis sin an méid seo a leanas:

- Sainiúimid 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 sainitheanta 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 shainiú i bhfianaise ár rioscaí agus ár bpleananna gnó tríd an bpróiseas Féinmheasúnaithe Riosca agus Sócmhainneachta (ORSA) agus an próiseas Féinmheasúnaithe Riosca (ORA).
- 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 bhainistíochta 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 an mhilleáin i gceist agus déantar tuairisciú oscailte agus trédhearcach ar theagmhais agus neastimpiste riosca.

Tá córais tuairiscithe sheanbhunaithe i bhfeidhm againn chun a chinntiú go ndéantar rioscaí móra dár ngnóthaí a shainiú, 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.

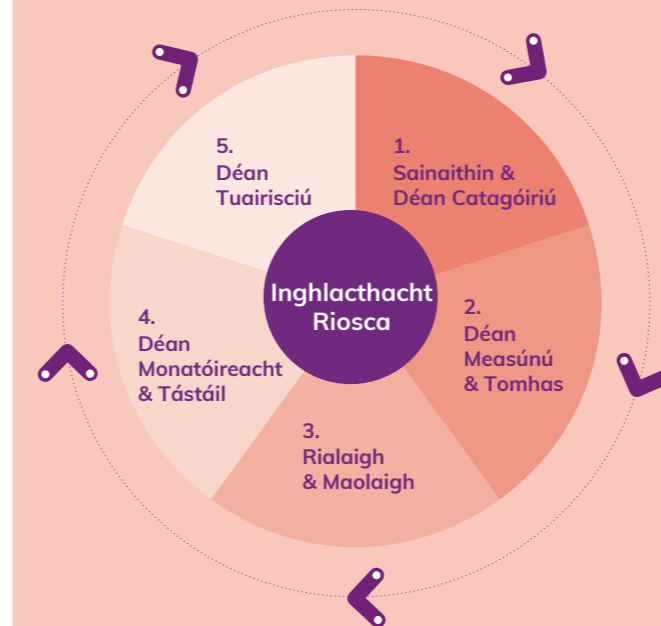
### Áirítear orthu sin:

- 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
- Riachtanais agus ionchais na mball i gcomhthéacs iomaíoch gnó
- Cúinsí geopholaitiúla, eacnamaíocha agus airgeadais

Tionchar an athraithe aeráide agus breithnithe ESG.

Tá caighdeáin rialaithe na bpríomhrioscaí chun tabhairt faoinár ngnó leagtha amach inár mbeartais. Cuireann ár n-aonaid ghnó iad sin i bhfeidhm, agus maoirsíonn na húnéirí 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, cleachtas bainistíochta riosca agus comhlíonadh beartais ar fud Vhi.

### Saolré Bainistíochta Riosca Fiontar



### Inghlacthacht Riosca

Is tomhas é ár n-inghlacthacht riosca arna fhaomhadh ag an mBord den leibhéal riosca a bhfuilimid sásta glacadh leis inár gcuid oibre chun ár straitéis a chur i bhfeidhm. Cuirtear béim sna nithe seo a leanas inár bpríomhráitis inghlacthachta riosca:

- Mar a chaitear le baill agus le comhghleacaithe
- Bainistiú a dhéanamh ar ár láidreacht airgeadais
- Inbhuanaitheacht ár ngnó agus
- Riosca oibriúcháin, lena n-áirítear rioscaí tríú páirtí, rioscaí slándála faisnéise agus rioscaí cliniciúla.

Déantar athbhreithniú bliantúil ar na ráitis inghlacthachta riosca agus molann Coiste Riosca an Bhoird athruithe ar bith atá le déanamh 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 mhúnla gnó 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 cineál ár n-oibríochtaí agus an leibhéal riosca a bhaineann leo.

Riosca	An chaoi a mbainistimid é
<p><b>Riosca Straitéiseach</b></p> <p>An riosca nach mbaineann 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. 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"> <li>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.</li> <li>Táimid ag infheistiú i gclaochlú agus i gcur i bhfeidhm straitéise chun cúram sláinte níos fearr a thabhairt dár mbaill.</li> <li>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.</li> </ul>
<p><b>Riosca Airgeadais agus Caipitil</b></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, rioscaí airgeadais ó fhiontair nua inár straitéis athraithe, agus margaí airgeadais luaineacha.</p>	<ul style="list-style-type: none"> <li>Teorainneacha sainithe riosca agus bainistiú caipitil, tarmligeán údaráis agus monatóireacht ar tháscairí tosaigh ar athruithe ar rioscaí a chur in áirithe agus a fhrithghealladh.</li> <li>Déanaimid bainistíocht ar ár gcomhpháirtíochtaí le hospidéal agus le soláthraithe cúraim eile lena chinntiú gur féidir linn rochtain a thabhairt dár mbaill ar chúram ardchaighdeán ar bhonn iontaoifa intuatha.</li> <li>Monatóireacht dhlúth ar éilimh agus meascán gnó, agus freagairt d'imeachtaí seachtrach go pras.</li> </ul>
<p><b>Riosca Oibríúcháin</b></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. I measc na rioscaí reatha, tá: 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"> <li>Próisis rialaithe riosca inmheánacha agus creata rialachais éifeachtacha a chothú de réir creat beartais soiléir a thagann lenár nInghlacthacht Riosca.</li> <li>Infheistiú leanúnach chun athléimneacht córais slándála agus TF a fheabhsú agus bearta Cosanta Sonraí eile de réir mar a forbraítear an gnó (e.g. digitiú).</li> <li>A chinntiú go gcoimeádaimid caighdeán arda tríú páirtithe a thacaíonn lenár bpríomhsheirbhísí agus lenár bpróisis, le formhaoirseacht agus pleananna cuí agus an cumas teacht chugainn féin i ndiaidh bristeacha seirbhíse.</li> </ul>
<p><b>Riosca maidir le Luach agus Iompar Custaiméirí</b></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 chú. 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"> <li>Torthaí custaiméirí córa a leabú i ndearadh agus i soláthar táirgí agus seirbhísí.</li> <li>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.</li> <li>A chinntiú go ndéantar measúnú iomlán ar rioscaí i measúnuithe riosca athraithe gnó le hionchur ó shaineolaithe ar an ábhar ar fud an Ghrúpa.</li> </ul>
<p><b>Riosca maidir le Daoine agus Cultúr</b></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"> <li>Dul chun cinn agus monatóireacht ar fhorbairt cultúir laistigh dár straitéis daoine.</li> <li>Clár Sláinte &amp; Folláine a chur i bhfeidhm chun tacú leis an bhfoireann.</li> <li>Forbairt ar bhealaí nua oibre, luacha saothair agus bainistíochta feidhmíochta inár Straitéis Daoine.</li> <li>Dea-chleachtas a fheidhmiú i seirbhísí cúram sláinte chun Vhi a chinntiú mar fhostóir a thugann rogha.</li> </ul>
<p><b>Riosca Cliniciúil</b></p> <p>Riosca go ndéanfaimid 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"> <li>Tá an Príomh-Oifigeach Cliniciúil freagrach as cáilíocht agus rialachas cliniciúil laistigh den ghnó a chinntiú.</li> <li>Bainistiú agus monatóireacht leanúnach ar na príomhbhearta Coisc agus Rialaithe Ionfhabhtuithe.</li> <li>Monatóireacht agus bainistiú ár gcumais, inniúlachtaí agus éifeachtacht córas TF, soláthraithe, próiseas agus rialuithe a úsáidtear inár seirbhísí cúraim sláinte.</li> </ul>

## Dul chun Cinn in 2023

In 2023, bhí athruithe sa phatrún soláthair cúraim sláinte príobháidí agus poiblí (tionchar iarrphaindéime COVID-19 ar shláinte agus ar acmhainn), chomh maith le boilsciú (a théann i bhfeidhm ar chostais agus ar inacmhainneacht) agus éiginnteacht eacnamaíoch mar bhunspreagthaí riosca. Leis an dul chun cinn maidir lenár gclár athraithe agus ár múnla sprioc-chúraim, chomh maith le bonneagar digiteach a chumasú, táimid i riocht níos fearr chun na rioscaí seo a bhainistiú agus chun ár neamhchosaint ar rioscaí acmhainní a laghdú.

Tá ag leanúint ar aghaidh lenár gcumas Bainistíochta Riosca a fhorbairt le tuilleadh rialuithe Slándála Faisnéise agus maoirsiú agus tástáil níos fearr a dhéanamh ar bhearta um rialú riosca aisghabhála agus bearta chun briseadh gnó a chosc, lena n-áirítear rioscaí ó sholáthraithe tríú páirtithe. Déanfaidh na córais agus na próisis nua inár seirbhísí cúram sláinte, chomh maith le ceapacháin do phríomhphoist chliniciúla an cultúr láidir um bainistíocht riosca chliniciúil agus oibríochtaí inár seirbhísí cúram sláinte a neadú agus a thacú tuilleadh.



## Tascfhórsa um Nochtaí Airgeadais a bhaineann leis an Aeráid (TCFD)

Téama TCFD	Moladh TCFD	Ár nDul Chun Cinn
<b>Rialachas:</b> Nochtadh a dhéanamh ar rialacha na heagraíochta maidir le rioscaí agus deiseanna a bhaineann leis an aeráid.	<b>a.</b> Déan cur síos ar mhaoirseacht an bhoird ar rioscaí agus deiseanna a bhaineann leis an aeráid.	Faomhann an Bord, Féinmheasúnú Riosca ("ORA") don Ghrúpa ar bhonn bliantúil. Is é Coiste Riosca an Ghrúpa a bhfuil freagracht maoirseachta air as riosca, lena n-áirítear riosca Comhshaoil, Sóisialta agus Rialachais ("ESG") ar fud an Ghrúpa, a mholann an Féinmheasúnú Riosca don Bhord le lena fhaomhadh. In 2022, cuireadh mír ESG, mar aon le dhá chás ESG, leis an bhFéinmheasúnú Riosca den chéad uair. Rinneadh tuilleadh forbartha ar Fhéinmheasúnú Riosca 2023 agus léirítear ann mar a éireoidh rioscaí ESG níos tábhachtaí de réir a chéile sa mheántéarma. Cé gur réimse forbartha é seo do Vhi, tá roinnt rioscaí ESG clúdaithe cheana féin inár gCreat Bainistíochta Riosca atá ceadaithe ag an mBord. Sainaitnítear riosca aeráide mar phlean oibre ar leith inár straitéis inbhuanaitheachta arna faomhadh ag an mBord i mí Iúil 2023. Tá an plan oibre um riosca aeráide suite faoin gcolún maidir le Gní Sláintiúil agus faoin réimse fócais Bainistíochta Riosca ESG sa straitéis. Déanfar tuilleadh forbartha ar rioscaí agus deiseanna aeráide in 2024 nuair a chuirfimid i gcrích measúnú iomlán ar ábharthacht riosca aeráide mar chuid den phlean oibre maidir le riosca aeráide.
	<b>b.</b> Déan cur síos ar ról na bainistíochta maidir le rioscaí agus deiseanna a bhaineann leis an aeráid a mheasúnú agus a bhainistiú.	Tá Oifigeach Daoine & Inbhuanaitheachta an Ghrúpa freagrach as ceannaireacht feidhmiúcháin agus cur i bhfeidhm straitéis inbhuanaitheachta Vhi agus tuairiscíonn sé don Bhord ina leith seo, trí Choiste Ainmniúcháin agus Rialachais an Bhoird a bhfuil freagracht maoirseachta air as cúrsaí inbhuanaitheachta. Tá Oifigeach Riosca an Ghrúpa ina úinéir cuntasach ar an gcreat maidir le riosca aeráide a bhainistiú agus tuairiscíonn sé don Bhord trí Choiste Riosca an Ghrúpa.

Téama TCFD	Moladh TCFD	Ár nDul Chun Cinn
<b>Straitéis:</b> Nochtadh a dhéanamh ar na hiarmhairtí iarbhair agus féideartha na rioscaí agus deiseanna a bhaineann leis an aeráid ar ghnóthaí, straitéis agus planáil airgeadais na heagraíochta, i gcás ina bhfuil an fhaisnéis sin ábhartha.	<b>a.</b> Déan cur síos ar na rioscaí agus na deiseanna a bhaineann leis an aeráid atá sainaitheanta ag an eagraíocht sa ghearrthéarma, sa mheántéarma agus san fhadtéarma.  <b>b.</b> Déan cur síos ar thionchar na rioscaí agus deiseanna a bhaineann leis an aeráid ar ghnóthaí, straitéis agus planáil airgeadais na heagraíochta.	Tá na príomhrioscaí ESG laistigh den Fhéinmheasúnú dírithe ar rioscaí trasdula an athraithe aeráide agus rioscaí fisiceacha, mar shampla: <ul style="list-style-type: none"> <li>Riosca do chlú agus an t-aistriú chuig geilleagar astaíochtaí ísle/nialasacha á bhainistiú;</li> <li>Costais arda a bhaineann le laghdú astaíochtaí/dícharbónú agus ceanglais chomhshaoil;</li> <li>Laghdú ar inachhainneacht an árachais sláinte agus méaduithe ar chostais chúraim;</li> <li>Éilimh gan choinne de bharr paidéime, mar shampla;</li> <li>Bristeacha oibriúcháin agus teagmhais a chuireann isteach ar chúrsaí de dheasca imeachtaí fisiceacha riosca aeráide.</li> </ul> <p>Mar chuid d'fhorbairt ár straitéise inbhuanaitheachta, d'aithníomar ESG agus deiseanna a bhaineann leis an aeráid, agus díreofar orthu sin agus ár straitéis á cur i bhfeidhm againn ar feadh 2024 agus ina dhiaidh sin. Cuirfear tuilleadh oibre i gcrích maidir lenár rioscaí agus deiseanna a bhaineann leis an aeráid a shainaitheant mar chuid den mheasúnú ábharthachta ar riosca aeráide a dhéanfar in 2024.</p> <p>Ní féidir go mbeidh daoine sláintiúla ag maireachtáil ar phláinéid atá breoite. Ainmnítear i ráiteas uailmhéine inbhuanaitheachta Vhi an t-idirspéleachas atá ann idir sláinte an phláinéid agus sláinte an duine, agus mar a dhéanfar an bhunlíne thriarach – daoine, an phláinéid agus brabús – a chothromú agus múnla cúram sláinte atá lánchomhtháite á sheachadadh. Tá sé dearbhairte ag an Eagraíocht Dhomhanda Sláinte gur géarchéim sláinte í an ghéarchéim aeráide agus go n-eascaíonn tionchair sláinte ó imeachtaí incriminteacha agus foircneacha araon e.g. beidh tionchar ag tonnta teasa agus eipidéim ar ár líne éileamh agus ar na cineálacha seirbhísí is mó a úsáidtear inár ngnó soláthair sláinte chomh maith. Aithnímid freisin gur astaíre mór í an earnáil cúram sláinte féin. Dá bhrí sin, táimid tiomanta do ról ceannasach a ghlacadh chun dul i ngleic leis an tsaincheist.</p> <p>Mar chuid d'fhorbairt ár straitéise inbhuanaitheachta, chuireamar measúnú ar ábharthacht dhúbailte i gcrích. Rinneadh breithniú ar 23 ábhar ábhartha ESG mar chuid den mheasúnú ábharthachta. Ar an iomlán, cé go raibh topaicí a bhain le cúrsaí Sóisialta agus Rialachais chun tosaigh mar an tosaíocht ab airde, bhí Oiriúnú um Athrú Aeráide chun tosaigh mar an tsaincheist chomhshaoil ab airde. Bhain saincheisteanna comhshaoil eile leis an réimse meántosaíochta, lena n-áirítear Bainistíocht Fuinnimh, Soláthar Inbhuanaithe, Dramhail &amp; an Geilleagar Ciorclach, Laghdú Astuithe Carbóin, agus Bainistiú Riosca Aeráide.</p> <p>Léiríonn ár straitéis inbhuanaitheachta ár dtiomantas don inbhuanaitheacht agus tá sí ag teacht go hiomlán lenár gcuaspóir corparáideach "Cabhrú lenár gcustaiméirí saol níos faide, níos láidre agus níos sláintiúla a chaitheamh.". Tá sí ag teacht chomh maith lenár straitéis tráchtála agus leis na Spriocanna Forbartha Inbhuanaithe de chuid na NA ar thugamar tosaíocht dóibh (SFI 3 Dea-Shláinte &amp; Folláine; SFI 5 Cothromas Inscne; SFI 13 Gníomhú ar son na hAeráide; SFI 12 Tomhaltas agus Táirgeadh Freagrach; agus SFI 8 Obair Fhiúntach agus Fás Geilleagrach).</p> <p>Leanfaimid lenár gcuid oibre sa réimse seo in 2024 ionas go mbeidh rioscaí a bhaineann leis an aeráid agus breithnithe ESG go ginearálta leabaithe inár gCreat Bainistíochta Riosca foriomlán agus go meastar iad ina gcuid den phróiseas planála gnó bliantúil.</p> <p>Déantar breithniú inár bhFéinmheasúnú Riosca 2023 ar dhá chás aeráide: <ul style="list-style-type: none"> <li>An t-athrú aeráide a shrianadh ag 1.5oC (ardrioscaí aistrithe gearrthéarmacha);</li> <li>An t-athrú aeráide a shrianadh ag &gt;3oC mar gheall ar ghníomhaíochtaí srianta malla</li> </ul> <p>Tá breithniú déanta ag an mBord ar ghníomhartha agus moltaí bainistíochta maidir leis an dá chás. Díreofar go mion ar anailís níos mionsonraithe a dhéanamh ar chásanna mar chuid den mheasúnú ar ábharthacht riosca aeráide a dhéanfar in 2024.</p> </p>
	<b>c.</b> Déan cur síos ar athléimneacht straitéis na heagraíochta, ag cur san áireamh cásanna éagsúla a bhaineann leis an aeráid, lena n-áirítear cás lena mbaineann 2°C nó níos ísle.	Déantar breithniú inár bhFéinmheasúnú Riosca 2023 ar dhá chás aeráide: <ul style="list-style-type: none"> <li>An t-athrú aeráide a shrianadh ag 1.5oC (ardrioscaí aistrithe gearrthéarmacha);</li> <li>An t-athrú aeráide a shrianadh ag &gt;3oC mar gheall ar ghníomhaíochtaí srianta malla</li> </ul> <p>Tá breithniú déanta ag an mBord ar ghníomhartha agus moltaí bainistíochta maidir leis an dá chás. Díreofar go mion ar anailís níos mionsonraithe a dhéanamh ar chásanna mar chuid den mheasúnú ar ábharthacht riosca aeráide a dhéanfar in 2024.</p>

Téama TCFD	Moladh TCFD	Ár nDul Chun Cinn
<b>Bainistíocht Riosca:</b> Nochtadh a dhéanamh ar conas a dhéanann an eagraíocht rioscaí a bhaineann leis an aeráid a shainiú agus a mheasúnú.	<p>a. Déan cur síos ar phróisis na heagraíochta chun rioscaí a bhaineann leis an aeráid a shainiú agus a mheasúnú.</p> <p>b. Déan cur síos ar phróisis na heagraíochta chun rioscaí a bhaineann leis an aeráid a bhainistiú</p> <p>c. Déan cur síos ar an gcaoi a ndéantar próisis chun rioscaí a bhaineann leis an aeráid a shainiú agus a mheasúnú agus a bhainistiú a chomhtháthú i mbainistíocht riosca foriomlán na heagraíochta.</p>	<p>Sainiúitear rioscaí a bhaineann leis an aeráid tríd an bpróiseas Féinmheasúnaithe Riosca a dhéantar ar bhonn bliantúil. Molann Coiste Riosca an Ghrúpa an Féinmheasúnú Riosca don Bhord lena fhaomhadh. Tá Oifigeach Riosca an Ghrúpa ina úinéir cuntasach ar an gcreat bainistíochta riosca aeráide. Léirítear i bhFéinmheasúnú Riosca 2023 mar a éireoidh rioscaí ESG níos tábhachtaí de réir a chéile sa mheántearma. Cé gur réimse forbartha é seo do Vhi, rinneadh plé cuimsitheach cheana féin ar phróisis chun roinnt rioscaí ESG a bhainistiú inár gCreat Bainistíochta Riosca atá ceadaithe ag an mBord. Cuirfear cleachtadh sainiúiteanta agus measúnaithe ar rioscaí aeráide agus deiseanna níos críochnúla agus níos mionsonraithe i gcrích mar chuid den mheasúnú ar ábharthacht an riosca aeráide a dhéanfar in 2024.</p> <p>Úsáideann Vhi cur chuige 'trí líne chosanta' i leith bainistíocht riosca. Déantar riosca a bhainistiú ar fud ár ngnóthaí soláthair sláinte agus árachais sláinte de réir ár gCreat Bainistíochta Riosca arna fhaomhadh ag an mBord. Leagtar amach sa Chreat sin na príonsabail a bhaineann le córas bainistíochta riosca láidir agus leanúnach inár gcéad líne chosanta. Tá próisis rialachais againn chomh maith arna maísiú ag Stiúrthóirí Neamhfheidhmiúcháin ag leibhéal Bhord an Ghrúpa agus ag leibhéal boird fochuideachtaí i gcás ár bhfochuideachtaí. Faigheann Coiste Riosca an Ghrúpa tuarascálacha Oifigeach Riosca an Ghrúpa agus ó fheidhmeannaigh Vhi eile de réir mar is cuí. Tá tuilleadh faisnéise faoi bhainistiú riosca, lena n-áirítear rioscaí a bhaineann leis an aeráid, ar fáil ar leathanaigh 42 go 45.</p> <p>Déantar rioscaí a bhaineann leis an aeráid a bhainistiú ar an mbealach céanna le riosca ar bith eile laistigh den Chreat Bainistíochta Riosca. Úsáideann Vhi cur chuige 'trí líne chosanta' i leith bainistíocht riosca. Tá caighdeán rialaithe na bpríomhrioscaí chun tabhairt faoinár ngnó leagtha amach inár mbeartais. Cuireann ár n-aonaid ghnó iad sin i bhfeidhm, agus maoirsiú na húinéirí beartais iad chun comhlíonadh a chinntiú. Tá úinéir ainmnithe ag gach beartas ag a bhfuil ról agus freagrachtaí sainithe. Tá ár dtimthriall bliantúil de mhonatóireacht ar rialú measúnú ar chomh maith agus a leabaítear rialú inmheánach, cleachtais bainistíochta riosca agus comhlíonadh beartais neadaithe ar fud Vhi. Is príomhréimse fócais don chlár measúnaithe ar ábharthacht riosca aeráide a dhéanfar in 2024 is ea riosca aeráide a leabú tuilleadh sa Chreat Bainistíochta Riosca.</p>

Téama TCFD	Moladh TCFD	Ár nDul Chun Cinn
<b>Méadracht agus Spriocanna:</b> Déan nochtadh ar na méadrachtaí agus na spriocanna a úsáidtear chun rioscaí agus deiseanna ábhartha a bhaineann leis an aeráid a mheasúnú agus a bhainistiú i gcás ina bhfuil an fhaisnéis sin ábhartha.	<p>a. Déan nochtadh ar na méadrachtaí a úsáideann an eagraíocht chun rioscaí agus deiseanna a bhaineann leis an aeráid a mheasúnú i gcomhréir lena straitéis agus lena próiseas bainistíochta riosca.</p> <p>b. Déan astaíochtaí gás ceaptha teasa agus na rioscaí goimhara a nochtadh faoi Raon Feidhme 1, Raon Feidhme 2 agus, más iomchuí, Raon Feidhme 3.</p> <p>c. Déan cur síos ar na spriocanna a úsáideann an eagraíocht chun rioscaí agus deiseanna a bhaineann leis an aeráid, chomh maith le feidhmíocht i gcoinne spriocanna, a bhainistiú.</p>	<p>Faoi láthair, déanaimid ár n-astaíochtaí carbóin a thomhas agus a mhonatóiriú trínár Scórchárta POF. Mar chuid de phlean oibre Rialachais ESG, áfach, faoin gcolún dár straitéis inbhuanaitheachta maidir le Gnó Sláintiúil, sainmhíneoidimid Príomhtháscairí Feidhmíochta ESG agus Príomhtháscairí Riosca lena n-áirítear Príomhtháscairí Feidhmíochta a bhaineann leis an aeráid, trí Scórchárta Inbhuanaitheachta tiomnaithe nua.</p> <p>Tá ár n-astaíochtaí faoi Raon Feidhme 1 agus 2 san áireamh inár bhfreagra faoin Tionscadal um Nochtadh Carbóin a chríochnaíomar den chéad uair in 2023 agus ar ar bronnadh rátáil C. In 2022, b'ionann astaíochtaí Raon Feidhme 1 agus 845.69 tonna CO<sub>2</sub>e. Ba ionann ár n-astaíochtaí Raon Feidhme 2 agus 1,617.82 tonna CO<sub>2</sub>e (suíomhbhunaithe) agus 1,044.86 tonna CO<sub>2</sub>e (margadhbhunaithe).</p> <p>In 2023, chuireamar cleachtadh scagthástála ardleibhéil Raon Feidhme 3 i gcrích, ag baint úsáide as caiteachas airgeadaíochta 2022 mar athróg ionadach le haghaidh astaíochtaí. Aithníodh gur astaíochtaí Raon Feidhme 3 a bhí in thart ar 99% dár n-astaíochtaí in 2022 (259,443.23 tonna CO<sub>2</sub>e).</p> <p>In 2024, beimid ag tabhairt faoi thomhas lorg carbóin iomlán thar na trí Raon Feidhme go léir, ag forbairt treochlár cuimsitheach dícharbónaithe agus ag cur spriocanna Raon Feidhme 1, 2 &amp; 3 faoi bhráid an Tionscnaimh Spriocanna Eolaíochbhunaithe (SBTi).</p> <p>Cheadaigh an Bord sprioc um neodracht carbóin faoi 2050 nuair a d'fhormheas sé an straitéis inbhuanaitheachta i mí Iúil 2023. Tá glactha againn freisin leis na spriocanna thíos atá leagtha amach do chomhlachtaí stát-tionscanta tráchtála faoin gCreat Gnóthaíochta Aeráide. Tuairiscímid chuig Údarás Fuinnimh Inmharthana na hÉireann ar bhonn bliantúil maidir lenár ndul chun cinn i gcoinne na spriocanna seo a leanas:</p> <ul style="list-style-type: none"> <li>• Méadú 50% ar éifeachtúlacht fuinnimh faoi 2030 (bunlíne 2009)</li> <li>• Sprioc astaíochtaí raon feidhme 1 (teirmeach) de 51% faoi 2030 (bunlíne 2016-2018)</li> <li>• Sprioc astaíochtaí raon feidhme 1 &amp; 2 de 51% faoi 2030 (bunlíne 2016-2018)</li> </ul> <p>Tá tuilleadh eolais ar ár ndul chun cinn in aghaidh na spriocanna seo ar fáil anseo.</p> <p>Is príomhthosaíocht don bhliain 2024 é an plean oibre um Neodracht Carbóin faoin gcolún dár straitéis maidir le Pláinéad Sláintiúil, agus mar sin cuirfimid tomhas iomlán ar lorg carbóin i gcrích thar Raon Feidhme 1, 2 &amp; 3. Forbróimid treochlár cuimsitheach dícharbónaithe freisin lena n-áirítear Príomhtháscairí Feidhmíochta agus amlíne chun spriocanna Raon Feidhme 1, 2 &amp; 3 a chur faoi bhráid an Tionscnaimh Spriocanna Eolaíochbhunaithe (SBTi).</p> <p>Chomh maith leis sin, forbrófar Príomhtháscairí Feidhmíochta agus Príomhtháscairí Riosca mar chuid den mheasúnú ar ábharthacht an riosca aeráide a dhéanfar in 2024.</p>

# Bord Stiúrthóirí Vhi



**Greg Sparks, Cathaoirleach** (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 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 in Éirinn, ar Mhór-roinn na hEorpa 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 hoghaídh 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.

\*D'éirigh sí as an mBord Deireadh Fómhair 2023.



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

Tá Peter ina Bhainisteoir Stiúrtha ar Trasna Corporate Finance, gnólacht comhairleach ar speisialtóirí iad i teileachumarsáid agus infrastruchtúr. Is stiúrthóir neamhfheidhmiúcháin é ar DAA plc agus ar uimhir sócmhainní fuinnimh gaoithe arna mbainistiú ag Arjun Infrastructure Partners. Bhí sé ina stiúrthóir ar Cubic Telecom go dtí go bhfaighidh Softbank é i mí an Mhárta 2024. Is Cairteach cáilithe é Peter Cuntasóir agus roimhe sin bhí sé ina Phríomhoifigeach Airgeadais ag eircem agus ina Phríomhoifigeach Airgeadais ag BT Openreach. Bhí sé iniúchta cathaoirleach an choiste ag FSS, soláthraí seirbhíse sláinte náisiúnta na hÉireann, agus ag Ervia, úinéir Uisce Éireann agus Lónraí Gáis Éireann. Tá Peadar ina bhall d'Údarás Rialaithe Chonradh na Gaeilge an Choláiste Ollscoile, Baile Átha Cliath, áit a bhfuil sé ina chathaoirleach ar an gCoiste Airgeadais.



**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 agus XL Re Europe SE, agus cathaoirleach neamhspleách ar General Investment Trust 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 baincúireachta 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 Phríomhoifigeach 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, Stiúrthóir Neamhfheidhmiúcháin Neamhspleách**  
Ceapachán chuig an 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-Shéilainne. 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 Margai 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.



**Martin Kelly, Príomhoifigeach Airgeadais Eatramhach an Ghrúpa, FSAI**  
Ceapachán chuig an mBord: Márta 2024

Ceapadh Martin ina Phríomhoifigeach Airgeadais ar Ghrúpa Vhi i Márta 2022. Tar éis dó dul isteach sa chuideachta mar Phríomh-Achtúire in 2013, bhí ról lárnach ag Martin in ullmhú Vhi d'údarú CBI agus san aistriú chuig córas rialála Sócmhainneachta II. Roimhe seo bhí poist achtúireacha éagsúla ag Martin i raon leathan réimsí laistigh de na hearnálacha saoil, neamhshaoil agus árachais sláinte. Fuair Máirtín Baitsiléir Eolaíochta i Matamaitic Airgeadais agus Achtúireach ó Ollscoil Chathair Bhaile Átha Cliath in 2002. Tá sé ina Chomhalta de Chumann na nAchtúirí in Éirinn ó 2007 agus ina Stiúrthóir Árachais Deimhnithe ó 2019.



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

Is Dochtúir Teaghlach 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 phríomhúil do Chiste an Rí agus ina Phríomhoifigeach Leighis de chuid Bupa. Bhí Paul ina Stiúrthóir Neamhfheidhmiúcháin ar Bupa san Araib Shádach agus ina chomhairleoir d'eagraíochtaí fóirúla DG.

# Foireann Cheannaireachta Ghrúpa Vhi



## **Brian Walsh, Príomhfheidhmeannach an Ghrúpa**

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, 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**

Thosaigh Amy ag obair le Vhi in 2020. Ceannaire le taithí í, agus chuir Amy go mór leis chun clár oibre na nDaoine a bhunú, ag tógáil agus ag múnlú príomhthosaíochtaí comhghleacaithe ar bhealach dearfach lena n-áirítear cultúr agus forbairt cumais. Tá sí ina dara bliain i gceannas ar Vhi's Clár oibre inbhuanaitheachta agus an straitéis á cur i bhfeidhm anois. Tá neart Amy istigh claoclú straitéiseach le claonadh láidir tráchtála. Sular thosaigh sé ag Vhi bhí 20 bliain ag Amy gairme i mBanc na hÉireann áit a raibh roinnt ról aici ar fud an ghnó sular thosaigh sí post mar Cheannasaí Acmhainní Daonna an Ghrúpa. Tá BSc san Airgeadas ag Amy ó UCC agus is céimí í de chuid an 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-mhúnlá oibríocháin 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, Príomhoifigeach Airgeadais Eatramhach an Ghrúpa, FSAI**

Ceapadh Martin ina Phríomhoifigeach Airgeadais ar Ghrúpa Vhi i Márta 2022. Tar éis dó dul isteach sa chuideachta mar Phríomh-Achtúire in 2013, bhí ról lárnach ag Martin in ullmhú Vhi d'údarú CBI agus san aistriú chuig córas rialála Sócmhainneachta II. Roimhe seo bhí poist achtúireacha éagsúla ag Martin i raon leathan réimsí laistigh de na hearnálacha saoil, neamhsaoil agus árachais sláinte. Fuair Máirtín Baitsiléir Eolaíochta i Matamaitic Airgeadais agus Achtúireach ó Ollscoil Chathair Bhaile Átha Cliath in 2002. Tá sé ina Chomhalta de Chumann na nAchtúirí in Éirinn ó 2007 agus ina Stiúrthóir Árachais Deimhnithe ó 2019.



## **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 roil shinsearach 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 gCórais 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 sinsearach 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 diplóma 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 sinsearach 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 shinsearach 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 paidéime Covid-19 agus Cibearionsaí 2021. Tá Diplóma i dTeiripe Shaothair ag Anne ó Ollscoil Learpholl, MSc i dTeiripe Shaothair ó Choláiste na Tríonóide, Baile Átha Cliath agus MSc i gCleachtas 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 Mheán Fómhair 2020 ag bogadh isteach i ról an Phríomhoifigigh Cliniciúil i mBealtaine 2021 agus d'aistrigh go ról an Oifigigh Chúram Sláinte Grúpa in Dheireadh Fómhair 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



**Bliain a bhí in 2023 inar tháinig filleadh tapa ar ghníomhaíocht iomlán i seirbhísí cúraim sláinte ar fud na cruinne, tar éis an chur isteach a rinne an phaindéim le trí bliana anuas. In Éirinn ní raibh muid difriúil agus in 2023 bhí rochtain níos mó ag ár mbaill ar sheirbhísí agus ar ghníomhaíocht cúraim sláinte a d'fhill go tapa ar leibhéal réamh-Covid-19.**

In 2023, b'ionann Ollphréimh Scríofa ar ár bpríomhghnó árachais sláinte agus €1.68bn, méadú 3.2% ar 2022 agus bliain láidir eile ag fás ballraíochta. In 2023, chuireamar fáilte roimh bhreis agus 37,000 ball breise árachais sláinte, chun figiúr ballraíochta iomlán de níos mó ná 1.2 milliún ball a bhaint amach. Is í 2023 an naoú bliain as a chéile d'fhás ár mballraíocht árachais sláinte agus is é Vhi an soláthraí árachais sláinte is mó in Éirinn.

In 2023, b'ionann ioncam ar ár dtáirgí illíne agus €29.9m (2022 €27.5m). Tá lthuras, ballraíocht árachais taistil bhliantúil Vhi, tagtha ar ais anois go dtí na leibhéal a chonacthas go deireanach ag deireadh 2019 le beagnach 355,000 ball, méadú 8.4% ar an mbliain roimhe sin. Bhí fás margaidh ann freisin ar fud ár dtáirgí árachais eile lena n-áirítear Árachas Fiaclóireachta, Idirnáisiúnta agus Saoil a d'éirigh go maith leo go léir le linn 2023, rud a d'fhág go raibh díreach faoi bhun 480,000 custaiméir ag roghnú táirge árachais illíne Vhi.

In 2023, d'íoc Vhi €1.68bn in éilimh, méadú 18% ón €1.42bn in 2022, agus ba iad costais ospidéal phríobháideacha agus cúraim phríomhúil na príomhréimsí fáis. Mar gheall ar na leibhéal fáis nach bhfacthas a leithéid riamh roimhe seo i méideanna agus i gcostais éileamh, tá dúshlán airgeadais ann a bhfuil Glaneasnamh tar éis Cánachais de €43.4m mar thoradh orthu (2022: Glanbharrachas tar éis Cánachais €34.3m).

Mar thoradh ar an bhfás ar éilimh, bhí gá dúinn ár bpréimheanna a choigeartú in 2023 chun a chinntiú gur féidir linn leanúint ar aghaidh ag soláthar rochtain dár mbaill ar chúraim sláinte den scoth. Cinnteoidh sé freisin gur féidir linn leanúint de na hinfheistíochtaí riachtanacha a dhéanamh i dtáirgí agus i seirbhísí chun freastal ar riachtanais ár

gcomhaltaí amach anseo. Ní dhéanaimid gannmheas ar na dúshlán inacmhainneachta atá os comhair ár mball agus chun préimheanna a choinneáil chomh híseal agus is féidir táimid dírithe ar ár gcostais a choinneáil agus ár ngnó a oibriú i mbealach éifeachtúil. Táimid ag obair go dlúth lenár gcomhpháirtithe cúraim sláinte freisin chun a chinntiú go bhfuilimid ag cur an luach is fearr ar fáil dár mbaill

In ainneoin na ndúshlán airgeadais in 2023, tá Vhi fós caipitlithe go láidir, le caipiteal agus cúlchistí de €903m (€949m 2022). Seasann staid sócmhainneachta ár ngnó árachais ag 175% sláintiúil ag deireadh na bliana. Ciallaíonn ár neart caipitil gur féidir lenár mbaill leanúint de mhuintir a bheith acu as Vhi mar sholáthraí cúraim sláinte roghnaithe.

Níl Vhi ann ach amháin chun freastal ar riachtanais chúraim sláinte ár gcomhaltaí agus tá an t-ioncam préimhe go léir a fhaightear tiomanta dá riachtanais chúraim sláinte a sheachadadh agus a chomhlíonadh. Táimid ag tnúth le forbairt bhreise a dhéanamh ar raon agus ar chaighdeán ár seirbhísí, chun ár gcuspóir a chomhlíonadh chun cabhrú lenár mbaill saol níos faide, níos láidre agus níos sláintiúla a chaitheamh.

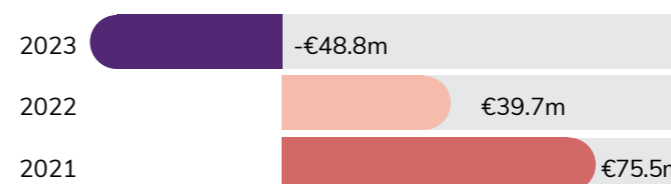
Martin Kelly, Príomhoifigeach Airgeadais Eatramhach an Ghrúpa

## Buaicphointí Airgeadais móide graif chomparáideacha trí bliana

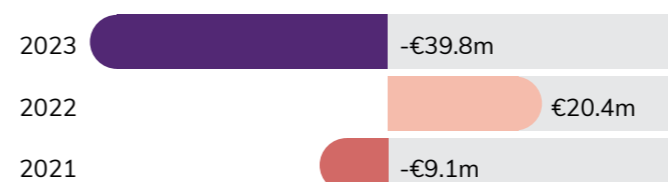
### Ballraíocht



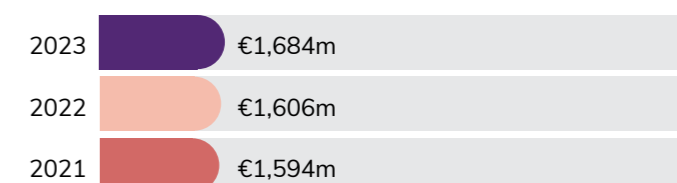
### Glaneasnamh/Barrachas Roimh Cháin



### Glantordh Infheistíochta



### Préimh Scríofa Comhlán



### Éilimh Íoctha



# Tuarascáil na Stiúrthóirí don Bhliain Airgeadais dar chríoch an 31 Nollaig 2023

Cuireann na Stiúrthóirí an 67ú 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 an Bord Vhi faoin Acht Árachais Sláinte Shaorálaigh 1957 chun tabhairt faoi ghnó scríofa árachais liachta príobháideach in Éirinn. Corpraíodh Vhi Insurance DAC mar an t-aonán foscríobhaithe árachais phríobháidigh agus corpraíodh Vhi Healthcare DAC mar an t-idirghabhálaí miondíola um thairiscintí árachais phríobháidigh leighis agus eile a dhíol (“Aonáin Rialáilte”). Feidhmíonn Bord Vhi seirbhísí soláthair leighis freisin, lena n-áirítear Vhi 360 agus Ionaid Sláinte Swiftcare, Vhi Hospital @Home agus seirbhísí sláinte agus folláine eile trína chuideachta Vhi Health and Wellbeing.

## Athbhreithniú agus torthaí gnó

Leagtar amach na torthaí comhdhlúite don bhliain dar chríoch an 31 Nollaig 2023 sa Chuntas Ioncaim agus Caiteachais ar leathanach 69. Is é €43.4m (2022: barrachas €34.3m) easnamh comhdhlúite Bhord Vhi i ndiaidh cánach don bhliain. Ceann de na príomhchúiseanna leis an easnamh sin is ea méadú suntasach ar an éileamh ar sheirbhísí cúram sláinte. Le linn 2023, tháinig méadú níos mó ná 20% ar líon na n-éileamh agus bhí tionchar suntasach ag boilsciú ard ar an gcostas a bhaineann le cúram sláinte a sholáthar. Chuir an filleadh tapa ar ghníomhaíocht iomlán sna hospidéal tar éis COVID, in éineacht le tionchar an éilimh ar sheirbhísí a cuireadh siar le linn COVID, leis an méadú ar líon na n-éileamh agus ar chostais. Ina theannta sin, bhí tionchar ag dul chun cinn i ndrugaí, nósanna imeachta agus nuálaíochtaí agus teicneolaíochtaí leighis eile, ag tacú le torthaí feabhsaithe cúram sláinte, ar an gcostas a bhaineann le cúram a sholáthar do bhaill.

Le linn 2023, lean Vhi ar aghaidh ag leathnú a loirg agus thug sé isteach réimse sochair agus seirbhísí nua lena n-áirítear seirbhís deirmeolaíochta mear-rochtana, cleachtadh spóirt agus clinic mhatánchnámharlaigh, clinic sláinte do mhná, clár intinní dearfacha arna sheachadadh ag síceolaithe cliniciúla agus méadú suntasach ar an acmhainn atá ag an bhfoireann sláinte ar líne.

Tá athbhreithniú cuimsitheach ar ghnó a rinneadh i rith na bliana le fáil in Athbhreithniú an Chathaoirligh agus i dTuarascáil Phríomhfheidhmeannach an Ghrúpa.

## Forbairtí amach anseo

Tá na Stiúrthóirí sásta le réachtáil an ghnó don bhliain. Ag tnúth le 2024, tá an timpeallacht sheachtrach luaineach i gcónaí mar gheall ar imeachtaí geopholaitiúla agus, cé go bhfuil laghdú beag tagtha ar an bhfás boillsithe, is dúshlán suntasach eacnamaíoch é an costas maireachtála i gcónaí. Táimid ag súil go bhfanfaidh an t-éileamh ar sheirbhísí cúram sláinte ard agus go mbeidh brú leanúnach aníos ar chostais éileamh agus ar phraghsáil ina dhiaidh sin. Beidh sé ina phríomhfhócas i gcónaí in 2024 móiminteam a choinneáil ar chur i bhfeidhm Straitéis Ghrúpa Vhi agus tugadh tús áite do thionscnaimh a thabharfaidh an luach is fearr dár 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 Ghrúpa Vhi gnó a dhéanamh ar comhréir le hábhar agus le meon na ndlíthe ábhartha rialála agus comhlíonta, agus na rialachán agus na gcód a bhaineann lena ghníomhaíochtaí rialáilte, chomh maith le beartais agus caighdeáin chomhlíonta inmheánacha Vhi agus gníomhú go hionraic, go macánta agus go cothrom agus muid ag déileáil lenár gcomhaltaí 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. Maidir leis sin, dearbhaíonn na Stiúrthóirí i ndáil leis na cuideachtaí a mbaineann siad seo leo, an méid seo a leanas:

- 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 socruithe agus struchtúir i bhfeidhm atá saincheaptha lena chinntiú go bhfuil Vhi ag comhlíonadh a chuid oibleagáidí ábhartha go hábhartha; agus
- gur athbhreithníodh na socruithe agus struchtúir sin sa bhliain airgeadais dar chríoch an 31 Nollaig 2023.

Áirítear leis na socruithe rialachais atá glactha ag Grúpa Vhi:

- struchtúr eagraíochtúil soiléir;
- línte freagrachta trédhearcacha agus comhsheasmhacha dea-shainithe, lena n-áirítear tarmligeán doiciméadaithe údarás le haghaidh ábhair áirithe;
- próisis éifeachtacha chun rioscaí a bhfuilimid fágtha gan chosaint orthu, nó a bhféadfaimis a bheith fágtha gan chosaint orthu, a shainaithint, 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 is airde rialachas corparáideach a choinneáil, agus chun tacú leis sin, tá struchtúr boird agus coiste i bhfeidhm chun maoirseacht a dhéanamh ar 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, fochuideachta sa ghrúpa, mar ghnóthas árachais neamhsaoil údaraithe, Riachtanais Rialachais Chorparáidigh Bhanc Ceannais na hÉireann do Ghnóthais Árachais 2015 a chomhlíonadh. Amhail an 31

Nollaig 2023, deimhníonn na Stiúrthóirí go bhfuil ceanglais na gcód rialachas corparáideach a bhaineann le Vhi Insurance DAC á gcomhlíonadh go hábhartha.

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. Forchoimeáid Bord Vhi nithe tábhachtacha áirithe dó féin agus déanann sé daoine eile a tharmligeán (laistigh de theorainneacha sonraithe) chuig Coistí Boird agus chuig POF an Ghrúpa, a dhéanann údarás a tharmligeán chuig coistí feidhmiúcháin agus chuig an mbainistíocht. Sonraítear i dTearmaí Tagartha Bhord Vhi cinntí atá forchoimeáid don Bhord agus na cumhachtaí cinnteoireachta a roghnaigh sé a tharmligeán. Baineann freagrachtaí Bhord Vhi leis na réimsí seo a leanas: maoirseacht airgeadais, struchtúr agus caipiteal, luachanna, straitéis agus bainistíocht, ballraíocht an Bhoird, daoine agus cultúr, beartais an bhoird, tuairisciú agus rialuithe airgeadais, rialuithe inmheánacha, bainistíocht riosca, luach saothair, rialachas corparáideach agus cúrsaí clú. Déantar athbhreithniú bliantúil ar ábhair atá forchoimeáid don Bhord Vhi i ngach ceann de na réimsí sin.

Tá Rúnaí na Cuideachta freagrach as a chinntiú go gcloítear le nósanna imeachta an Bhoird agus cuireann sé comhairle ar Bhord Vhi, tríd an gCathaoirleach, maidir le cúrsaí rialachais i gcoitinne.

## An Bord Stiúrthóirí

Tugtar liosta de Stiúrthóirí Bhord Vhi amhail an 31 Nollaig 2023 ar leathanach 108 agus sa tábla thíos. Is róil ar leithligh iad róil an Chathaoirligh agus an Phríomhoifigigh Fheidhmiúcháin. Ceapann an tAire Sláinte na Stiúrthóirí ar fad. Bhí deich gcrúinní ag an mBord le linn 2023 agus ina theannta sin, tionóladh lá Straitéise don Bhord i mí an Mheithimh.

Cuirtear oiliúint agus treoir chuig a 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 2023, cuireadh oiliúint ar fáil i réimsí na hInbhuanaitheachta, na hAeráide agus an Ghnó, an Chreata Cuntasachta Aonair (“IAF”), Cibearshláindáil agus Sócmhainneacht II.

Féadfaidh na Stiúrthóirí comhairle ghairmiúil neamhspleách a ghlacadh agus tá rochtain ag na Stiúrthóirí ar chomhairle agus ar sheirbhísí Rúnaí na Cuideachta. Tá cumhdach árachais dliteanais stiúrthóirí i bhfeidhm.

## Tinreamh Comhaltaí Boird agus Comhaltaí Coistí Boird ar Chruinnithe a bhí ar siúl i rith na bliana airgeadais 2023\*:

	An Bord	An Coiste Iniúcháireachta	An Coiste Riosca	An Coiste um Luach Saothair	An Coiste Ainmniúcháin agus Rialachais
Greg Sparks	10/10			5/6	9/9
Joyce Brennan	4/6		3/5		
Peter Cross	9/10	5/5	6/7		
Mike Frazer	9/10		7/7	0/4	
Karen Furlong	9/10	1/1		5/6	9/9
Mary Halton	10/10	4/5			3/3
Dean Holden	8/10	4/4		6/6	8/9
Brian Walsh	10/10		7/7	6/6	
Paul Zollinger-Read	9/10		7/7		

\*Léirítear sa tábla seo líon na gcrúinnithe ar fhreastail gach comhalta Boird orthu as an líon a bhí siad incháilithe chun freastal orthu.

Ag deireadh 2023, bhí 8 gcomhalta ar Bhord Vhi, agus tromlach (7) ina Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha ("INED") le 1 stiúrthóir feidhmiúcháin. Amhail an 31 Nollaig 2023, bhí roinnt folúntas ar an mBord agus tá próiseas earcaíochta ar siúl faoi láthair. D'éirigh Joyce Brennan as an mBord ar an 3 Deireadh Fómhair 2023. Creideann Bord Vhi go bhfuil sé cáilithe go cuí i dtaca lena chomhdhéanamh chun cur ar a chumas a chuspóirí straitéiseacha agus aon cheanglais rialála is infheidhme a chomhlíonadh.

### Coistí Boird

Bhunaigh Vhi Coistí agus tugann sé údarás do na Coistí sin tabhairt faoi obair áirithe thar a cheann. Mar sin féin, is faoi Bhord Vhi atá an t-údarás cinnteoireachta deiridh agus is é an Bord atá freagrach as gach cinneadh i gcónaí. Tá údarás tarmilgthe ag Bord Vhi chuig roinnt Coistí agus chuig POF an Ghrúpa, a ghníomhaíonn thar ceann Bhord Vhi maidir le hábhair áirithe. Tá Téarmaí Tagartha mionsonraithe ag gach Coiste a chuireann ról agus staid an choiste sa chreat rialachais in iúl. Déanann na Coistí athbhreithniú rialta ar na Téarmaí Tagartha chun oiriúnacht leanúnach a chinntiú, déanann an Bord iad a fhaomhadh agus teastaíonn faomhadh ón mBord le haghaidh athrú ábhartha. Rinne an Bord Téarmaí Tagartha athbhreithnithe a fhaomhadh do Choiste Riosca an Ghrúpa agus do Choiste Iniúcháireachta an Ghrúpa in 2023.

### Coiste Iniúcháireachta an Ghrúpa

Bhunaigh Bord Vhi Coiste Iniúcháireachta chun cabhair a thabhairt ó thaobh a chuid freagrachtaí a chur i gcrích. Tháinig an Coiste Iniúcháireachta le chéile cúig huair in 2023. Tá triúr comhaltaí ar an gCoiste; Mary Halton (Cathaoirleach), Peter Cross agus Karen Furlong (a ceapadh ar an 22 Samhain 2023), ar INEDnna iad go léir. D'fhóin Dean Holden ar an gCoiste Iniúcháireachta in 2023 freisin, agus d'éirigh sé as an 22 Samhain 2023.

Is é príomhfheidhm Choiste Iniúcháireachta an Ghrúpa tacú le Bord Vhi ina mhaoirsiú ar oiriúnacht thuairisciú 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 frithchallaoise agus frith-éillitheachta. Tugtar achoimre thíos ar na príomhfheagrachtaí:

- Athbhreithniú ar shláine ráitis airgeadais Ghrúpa Vhi lena n-áirítear gach tuarascáil bhliantúil fhoilsithe agus gach ráiteas airgeadais rialála, ag féachaint do nithe 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 fhoriomlán 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 bainistíochta daoine a chinntiú chun cuspóirí straitéiseacha Ghrúpa Vhi a chumasú, soláthraíonn an Coiste maoirseacht ar na feidhmeanna sin agus feidhmíonn sé breithiúnas neamhspleách ar luach saothair. Cuimsíonn freagrachtaí an Choiste athbhreithniú agus moladh, chuig Bord an Ghrúpa, luach saothair Phríomhfheidhmeannach an Ghrúpa, na Foirne Ceannaireachta Grúpa agus na bhFeidhmeannach Sinsearach.

Tá cúigear ball de Choiste Luach Saothair an Ghrúpa ann faoi láthair, agus is INEDnna ceathrar acu. Is iad Karen Furlong (Cathaoirleach), Brian Walsh, Greg Sparks (a ceapadh an 1 Feabhra 2023), Mike Frazer (a ceapadh an 5 Iúil 2023) agus Peter Cross (a ceapadh ar an 9 Samhain 2023) comhaltaí an choiste. D'fhóin Dean Holden ar an gCoiste Luach Saothair freisin in 2023, agus d'éirigh sé as an 4 Nollaig 2023.

### Coiste Ainmniúcháin agus Rialachais an Ghrúpa

Is é príomhchuspóir Choiste Ainmniúcháin agus Rialachais an Ghrúpa tacú le Bord Vhi i gcinntiú a bhaineann le comhdhéanamh na mbord agus choistí Ghrúpa Vhi DAC agus a fhochuideachtaí trí thograí agus moltaí a sholáthar do cheapacháin bhoird agus coiste, d'athnuachan agus do phleanáil comharbais boird. Tacaíonn an Coiste freisin le Bord Vhi maidir le feidhmeannaigh shinsearacha agus Feidhmeanna Réamhcheadaithe ("PCFanna") a cheapadh chomh maith le planáil comharbais agus bainistíocht feidhmíochta d'fheidhmeannaigh shinsearacha. Cé go bhfuil POF an Ghrúpa freagrach as baill foirne a earcú agus a choinneáil, as straitéis éifeachtach bainistíochta daoine a chinntiú chun cuspóirí straitéiseacha Ghrúpa Vhi a chumasú, agus as planáil éifeachtach comharbais a chinntiú, soláthraíonn an Coiste maoirseacht ar na feidhmeanna sin agus feidhmíonn sé breithiúnas neamhspleách ar bhainistíocht feidhmíochta agus ceapacháin 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.

Faoi láthair tá ceathrar comhaltaí de Choiste Ainmniúcháin agus Rialachais an Ghrúpa, Greg Sparks (Cathaoirleach, ceaptha ina Cathaoirleach an 27 Feabhra 2023), Karen Furlong, Dean

Holden, agus Mary Halton (a ceapadh an 25 Iúil 2023), ar Stiúrthóirí Neamhfheidhmiúcháin Neamhspleácha iad go léir.

### 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 chuirfear 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;
- Cuireann sé chun cinn cultúr comhlíonta ar fud Ghrúpa Vhi agus tacaíonn sé leis na cuspóirí cultúr ball-lárnach a chothú ar fud Ghrúpa Vhi;
- 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 ceathrar ball de Choiste Riosca an Ghrúpa ann faoi láthair, triúr acu ar INEDnna iad, Mike Frazer (a ceapadh ina Cathaoirleach ar an 3 Deireadh Fómhair 2023), Peter Cross, Paul Zollinger-Read agus an Stiúrthóir Feidhmiúcháin Brian Walsh. D'éirigh an t-iar-Chathaoirleach, Joyce Brennan, as oifig an 3 Deireadh Fómhair 2023.

## Rialú Inmheánach

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.

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 an Bord sásta go bhfuil córas fóna um rialú inmheánach i bhfeidhm.

Tá na Stiúrthóirí freagrach as córas rialaithe inmheánach Bhord Vhi agus as athbhreithniú a dhéanamh ar a éifeachtacht agus tacaítear leis an bhfreagracht sin trí chruinnithe rialta den Choiste Iníúchta. Tá an fhreagracht as cur i bhfeidhm an chórais sin tarmligthe acu don Bhainistíocht Feidhmíocháin ó lá go lá.

Is iad príomhghnéithe an chórais:

- Ullmhaíonn an fheidhm Iníúcháireachta Inmheánaigh plean Iníúchta Inmheánaigh agus déanann an Coiste Iníúcháireachta é a fhaomhadh. Tuairiscíonn Iníúcháireacht Inmheánach don Choiste Iníúcháireachta 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. Déantar réamhaisnéisí a nuashonrú ar bhonn rialta freisin i bhfianaise na taithí atá ag teacht chun cinn;
- 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, timhriallta 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 taithí agus cáilíochtaí acu;

## Luach Saothair na Stiúrthóirí

Tá leibhéal 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 Feidhmíocháin 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. Trí mheasúnuithe ar thástálacha struis, struchtúir láidre rialachais, agus staid chaipitil shásúil a bheith i bhfeidhm le linn 2023, cuireadh tuilleadh leis an measúnú sin.

## Príomhrioscaí agus príomh-éiginnteachtaí

Socraíodh príomhrioscaí agus neamhchinnteachtaí Ghrúpa Vhi trí mheasúnú a dhéanamh ar rioscaí féideartha airgeadais agus caipitil, straitéiseacha, oibríochtúla, cliniciúla, luach agus iompar ball, agus daoine agus cultúir. Déantar leibhéal 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 ionann riosca straitéiseach agus an riosca nach mbainfidh Grúpa Vhi a chuspóirí straitéiseacha amach. Clúdaíonn sé seo an riosca bunúsach inár straitéis agus inár samhail ghnó agus d'fhéadfadh sé a bheith mar thoradh ar fhachtóirí inmheánacha agus seachtracha araon. I measc na rioscaí seo, tá:

#### a. Rioscaí a bhaineann le Comhionannú Riosca nach leor é.

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 an daonra atá ag dul in aois agus brúnna ar acmhainn i gcúram sláinte, chomh maith le hathruithe ar aistriú othar ó shaoráidí poiblí go saoráidí príobháideacha, tá éileamh méadaithe ar chóireáil leighis agus an baol go mbeidh costais chóireála níos airde, luaineacht i méid agus acmhainn an chórais cúram sláinte phríobháideach, rochtain laghdaithe ar chúram agus inacmhainneacht níos ísle do shealbhóirí polasaí árachas leighis príobháideach.

#### c. Rioscaí ó athruithe reachtaíochta, polaitiúla, sóisialta agus rialála

Tá rioscaí ann go mbeidh tionchar ag athruithe reachtacha nó rialála, nó tionchar athruithe polaitiúla agus sóisialta ar oibriú margaí árachas leighis príobháideach agus seirbhísí cúram sláinte.

#### d. Boilsciú níos airde agus marbhántacht eacnamaíoch

Tá éiginnteacht mhór ann maidir leis an ionchas boilscithe agus fáis eacnamaíoch as a dtiocfaidh rátaí úis luaineacha, gníomháíocht eacnamaíoch agus tionchar diúltach ar ioncam indiúscartha tomhaltóirí agus ar iompar caiteachais.

#### e. Rioscaí a bhaineann le seachadadh rathúil ár gcláir um chlaochlú

Tá rioscaí ann do sheachadadh rathúil, tráthúil, éifeachtúil agus éifeachtach chlár claochlaithe Vhi i dtimpeallacht iomaíoch mhargaidh ina bhfuil ionchais na mball maidir le seirbhísí agus an bealach a sheachadtar iad ag athrú go leanúnach mar gheall ar fhachtóirí amhail digitíú agus intleacht shaorga.

### 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, cailteanas airgeadais agus rioscaí maidir le cúlchistí. I measc na rioscaí seo, tá:

#### f. Margaí luaineacha airgeadais

Tá Grúpa Vhi neamhchosanta ar raon rioscaí maidir lena phunann infheistíochta. Áirítear orthu sin rioscaí margaidh, creidmheasa agus leachtachta. Infheistíonn Grúpa Vhi go príomha in urrúis fiachais atá ar ardchaighdeán a dtagann a dtéarma le cineál gearrthéarmach ár ndliteanas, 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 bprémheanna nó a chúlchistí éileamh ag teacht le déine, le minicíocht ná le huainiú na n-éileamh. Tá éiginnteacht i bhforbairt costas éilimh níos airde nuair atá boilsciú leighis ag méadú agus nuair a chuirtear isteach ar sholáthar cúram sláinte príobháideach.

#### h. Rioscaí airgeadais ó fhiontair nua agus infheistíocht inár straitéis chlaochlaithe

D'fhéadfadh timpeallacht mhaicreacnamaíoch dhúshlánach, príomhghanntanais scileanna agus athruithe suntasacha i soláthar cúram sláinte, mar a d'fhéadfadh tarlú de thoradh athruithe ar bheartas polaitiúil, rialála nó sláinte poiblí, ár gcostais athraithe agus oibríocháin a mhéadú nó é a dhéanamh níos deacra cuspóirí airgeadais ár straitéise claochlaithe 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. I measc na bpríomhrioscaí, tá:

#### i. Cibearshlándáil agus riosca i dtaca le cosaint sonraí

Aithníonn Grúpa Vhi go bhfuil cibearchoirpigh ag éirí níos sofaisticiúla i gcónaí agus go bhfuil ionchais mhéadaitheacha ag baill maidir le réitigh theicniúla. Tá baol ann nach mbeidh Grúpa Vhi ag súil go hionchuí le hionchais athraitheacha maidir le teicneolaíocht faisnéise agus athléimneacht oibríocháin.

#### j. Ganntanas príomhscileanna

In go leor margaí, bíonn dúshlán ó thaobh fórsa saothair de, go speisialta in earnálacha ardoilte. D'fhéadfadh tionchar a bheith aige sin ar rioscaí go soláthraímid seirbhísí go héifeachtach, go héifeachtúil agus go hiontaofa, agus teicneolaíochtaí nua á gcur chun feidhme go hionchuí againn.

### Luach agus Iompar na mBall

Is é atá i gceist le luach na mball agus rioscaí iompair aon rud a chuirfeadh i mbaol cuspóir an ghnó caitheamh go cothrom le baill leis an scil, an gcúram agus an dúthracht chuí. I measc na rioscaí seo, tá:



## k. Cumarsáid earráideach i leith seirbhísí agus comhairle do chomhaltaí

Méadaítear an riosca go mbeidh torthaí díobhálacha nó éagóracha dár mbaill mar thoradh ar ár n-iompar nuair a bhíonn seirbhísí nua á dtabhairt isteach againn agus ina n-athraítear an chaoi a n-idirghníomhaíonn muid le baill (lena n-áirítear níos mó idirghníomhaíochtaí ar líne).

## l. Cur isteach ar an rochtain ar shochair árachais

An riosca go dteipeann orainn ionchais réasúnta ár gcomhaltaí maidir le rochtain ar shochair táirgí a chomhlíonadh mar gheall, mar shampla, ar chumas foirne i seirbhísí cúram sláinte Vhi féin nó amanna feithimh le haghaidh cóireáil phríobháideach.

## Rioscaí maidir le Daoine agus Cultúr

Rioscaí a mbíonn drochthionchar acu ar ár mbaill nó ar ár ngnó lena n-áirítear acmhainní agus riosca folláine foirne chomh maith le rioscaí a bhaineann le hiompraíochtaí fostaithe nó gan cloí le beartais, nósanna imeachta, cleachtais nó rialacha Vhi agus an riosca nach n-iompraíonn comhghleacaithe iad féin de réir luachanna Vhi atá mar bhonn agus mar thaca ag ár straitéis agus ár dtairiscint i leith na mball. D'fhéadfadh tionchar mór a bheith ag rioscaí Daoine agus Cultúir ar an eagraíocht mura bhfuil dóthain scileanna agus eolais againn chun ár gcuspóirí straitéiseacha a bhaint amach. D'fhéadfaí a áireamh leis sin lucht saothair éagsúil agus cuimsitheach a neadú, píblíne láidir chomharbais agus cheannaireachta a aithint agus cultúr na heagraíochta a ghíaráil chun ár gcuspóirí inmhianaithe a chur chun cinn agus a bhaint amach. I measc na rioscaí atá ann faoi láthair tá iomaíocht do phríomhscileanna agus nochtadh na foirne cúram sláinte do thinneas sa phobal.

## Riosca Cliniciúil

Is éard atá i rioscaí cliniciúla ná an riosca go dtarlaíonn díobháil inchoiscthe d'othair mar thoradh ar na seirbhísí cúraim sláinte a sholáthraímid. Cuireann Grúpa Vhi cultúr barr feabhais chun cinn maidir le taithí agus sábháilteacht othar agus custaiméirí, agus tá ár seirbhísí agus ár n-áiseanna cliniciúla creidiúnaithe ag cláir chreidiúnaithe idirnáisiúnta. Tá prionsabal an chúraim othar agus ardchaighdeáin cháilíocht cliniciúil fóirbhachtach agus muid ag leathnú ár seirbhísí cúram sláinte.

I measc na rioscaí seo, tá:

## m.Seirbhísí nua um chúram sláinte agus córais tacaíochta, lena n-áirítear seirbhísí tríú páirtí

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).

## n.Ganntanas foirne a bhfuil saineolas iomchuí acu

Tá baill foirne oile a fhaigheann tacaíocht mhaith ríthábhachtach chun an baol gortaithe, cailteanais nó díobhála do bhaill a bhíonn ag fáil cúram sláinte a bhainistiú. 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).

Tá ár bpríomhrioscaí ESG (comhshaoil, sóisialta agus rialachais) dírithe ar rioscaí aistrithe athrú aeráide agus ar rioscaí fisiciúla. Áirítear leo riosca clú, costais a bhaineann le laghdú astaíochtaí/dícharbónú agus ceanglais chomhshaoil, laghdú ar inacmhainneacht árachas sláinte agus méaduithe ar chostais chúraim, éilimh turraingí de bharr, mar shampla, paindéimí, agus bristeacha oibríochtúla agus imeachtaí cur isteach de bharr imeachtaí riosca aeráide fisiceacha.

## Cúrsaí comhshaoil

Tá cláir éifeachtúlachta fuinnimh agus dhícharbónaithe Ghrúpa Vhi bunaithe ar oibleagáidí náisiúnta na hearnála poiblí. Le Plean Gníomhaíochta Aeráide an Rialtais (“PGA”) 2023, cuirtear d'oibleagáid ar an earnáil phoiblí, lena n-áirítear comhlachtaí leathstáit, laghdú 51% ar a laghad a bhaint amach ar astaíochtaí absalóideacha Raon Feidhme 1 agus Raon Feidhme 2 de choibhéis dé-ocsaíd charbóin (CO<sub>2</sub> eq.) faoi 2030 agus feabhas 50% ar éifeachtúlacht fuinnimh faoi 2030. In 2023, chuir Grúpa Vhi tús le tuairiscíú débhlantúil don Údarás um Gheilleagar Nua agus um Théarnamh (“RÉnua”) ar an gCreat um Ghníomhú ar son na hAeráide do Chomhlachtaí Tráchtála Leathstáit (“CGA”) ar ghlac Grúpa Vhi leis in 2022. Cumhdaítear sna tuarascálacha sin gach ceann de na cúig ghealltanas a leagtar amach sa CGA, eadhon, Rialachas Cuspóirí Gníomhaithe ar son na hAeráide, Sprioc Tomhais agus Laghdaithe Astaíochtaí, Astaíochtaí i mBreithmheasanna Infheistíochta a Thomhas agus a Luacháil, an Geilleagar Ciorclach agus Soláthar Glas, agus Nochtaí i dTuairiscíú Airgeadais.

## Fuinneamh agus Astaíochtaí

Tá ról tábhachtach ag gach comhlacht poiblí, lena n-áirítear comhlachtaí leathstáit, maidir le rannchuidiú le spriocanna 2030 an Rialtais um ghníomhú ar son na haeráide a leagtar amach san Acht um Ghníomhú ar son na hAeráide agus um Fhorbairt Ísealcharbóin (Leasú), 2021 agus sa Phlean Um Ghníomhú ar son na hAeráide 2021 a bhaint amach. Ceanglaítear ar gach comhlacht poiblí, lena n-áirítear comhlachtaí leathstáit, sonraí

fuinnimh agus astaíochtaí a thuairisciú ar bhonn bliantúil trí úsáid a bhaint as córas Monatóireachta agus Tuairiscithe ar Líne Údarás Fuinnimh Inmharthana na hÉireann (“ÚFIÉ”) a úsáidtear chun a ndul chun cinn a rianú i dtreo spriocanna éigeantacha éifeachtúlachta fuinnimh agus laghdaithe astaíochtaí 2030. Ó thaobh fuinnimh de, bunaithe ar thuairiscíú fuinnimh M&R an ÚFIÉ go dtí deireadh na bliana 2022, tá 38.7% den mhéadú 51% ar an sprioc éifeachtúlachta fuinnimh a theastaíonn faoi 2030 bainte amach ag Vhi (i gcomparáid le bonnlíne 2009). Le gníomhaíochtaí coigilte fuinnimh a rinneadh in 2023, mar aon leis na bearta caomhnaithe fuinnimh atá ann cheana, soláthraíodh coigilteas fuinnimh bliantúilaithe iomlán measta de 249,618 kWh agus laghdaíodh tionchar na húsáide fuinnimh ar an gcomhshaol faoi 59,281kg CO<sub>2</sub> do 2023.

Ó thaobh astaíochtaí de, bunaithe ar uirlis samhaltaithe M&R Bhearna go Sprioc (GTT v3.14) an ÚFIÉ agus cuntas á thabhairt ar leathnú eastát Vhi, le hIonad Sláinte Vhi 360 i gCarraig Mhaighin, is é 299,875 kg coibhéis CO<sub>2</sub> na laghduithe ar Ghás Ceaptha Teasa Ghrúpa Vhi a theastaíonn chun sprioc laghdaithe astaíochtaí 2030 de 51% d'astaíochtaí absalóideacha Raon Feidhme 1 agus Raon Feidhme 2 a bhaint amach.

## Iompar agus Taisteal

In 2023, mar chuid dár dturas dícharbónaithe, chuir Vhi tús le haistriú a fhlí gluaisteán chuig feithiclí leictreacha, a thiofcaidh ar an bhfód go luath in 2024. Ina theannta sin, is sínitheoir é Vhi Health & Wellbeing le Marc Taistil Níos Cliste an Údaráis Náisiúnta Iompair.. Is é is aidhm don Mharc Taistil Níos Cliste Pleananna Deonacha Taistil don Áit Oibre a chur i bhfeidhm a chuireann comaitéireacht inbhuanaithe agus ghníomhach chun cinn agus a spreagann iad, rud a laghdaíonn astaíochtaí eagraíochta.

## Bainistiú dramhaíola

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.

Tá Grúpa Vhi tiomanta don chlár bainistithe dramhaíola a fheabhsú go seasta agus é ag leanúint na dtreoirínte 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 cliniciúil agus ghuaiseach go léir ag cloí go

hiomlán le IPC PP 109 – Treoirínte maidir le dramhaíl cúraim sláinte a mbaineann riosca léi agus nach mbaineann riosca léi a scaradh agus a dhiúscairt. Déanann iniúchóir seachtrach iniúchtaí bliantúla ar gach suíomh cliniciúil.

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 Ard-Stiúrthóireacht an Aistriúcháin iniúchadh bliantúil ar Vhi maidir lena chomhlíonadh le stóráil dramhaíl chliniciúil agus tuairiscíú ar thoirteanna dramhaíl chliniciúil.

I mí Mheán Fómhair 2023, cuireadh tús le clár píolótach dramhaíl chliniciúil sé mhí “Code Green” i rannán Cúram Práinneach ár nIonaid Sláinte 360 i gCarraig Mhaighin. Is é cuspóir na trialach oideachas agus tacaíocht a thabhairt dár gcomhghleacaithe Vhi a guaid dramhaíola a scaradh i gceart ionas gur féidir dramhaíl chliniciúil neamh-éillithe a atreorú chuig athchúrsáil nó dramhaíl ghinearálta de réir mar is cuí, agus ar an gcaoi sin dramhaíl a atreorú ó líonadh talún agus loscadh. Ina theannta sin, rinne muid píolótú freisin ar úsáid naprún TCP (trealamh cosanta pearsanta) inmhúirínithe atá curtha i bhfeidhm anois ar fud gach réimse cliniciúil inár nIonad Sláinte 360 i gCarraig Mhaighin. Is féidir na naprúin inmhúirínithe seo a dhiúscairt sa bhosca bruscair bia, rud a laghdaíonn dramhaíl líonta talún.

Baineann saoráidí Vhi úsáid freisin as réitigh innealtóireachta comhshaoil nua-aimseartha chun ár dtionchar ar an gcomhshaol foriomlán a laghdú trí úsáid a bhaint as córais bainte uisce báistí. Laghdaíonn sé sin an toirt in uisce dromchla agus an gá atá le huisce cóireáilte agus córais séarachais uisce comhcheangailte in oifigí Shráid na Mainistreach agus Chill Chainnigh.

## Bithéagsúlacht

In 2023, thug muid isteach trí choilíneacht de bheacha meala dúchasacha na hÉireann ar dhíon fhoirgneamh oifige Vhi Chill Chainnigh. Tá sé sin sa bhreis ar an dá choilíneacht a suiteáladh ar dhíon oifig Vhi ar Shráid na Mainistreach in 2020. Tháirg na beacha 15 cileagram meala a díoladh agus a úsáideadh i mbialanna na foirne.

In 2023, chláraigh Vhi 6,600m<sup>2</sup> féarthailte (nó beagán os cionn leath mhéid Pháirc an Chrócaigh), ag ár n-oifigí i nGaoth Dobhair agus i gCill Chainnigh chun bithéagsúlacht a chosaint agus a fheabhsú. Thairfead muid dhá magairlín neamhchoitianta Éireannacha i rith an tsamhraidh ag ár suíomhanna i gCill Chainnigh agus i nGaoth Dobhair.

## Cúrsaí fostaithe agus meas ar chearta an duine

Tá Grúpa Vhi dírithe ar thairiscintí a fheabhsú dár mbaill agus dár gcomhghleacaithe araon agus tá sé tiomanta do phrionsabail ionracais agus chothroime a chaomhnú, ag tabhairt tús áite d'iompar eiticiúil.

Tá sé tábhachtach do Bhord Vhi go mbeadh na luachanna eagraíochtúla; 'Treoraímid ó chroí,' 'Misneach chun todhchaí nua a chruthú,' agus 'Is le chéile a dhéanamid an chuid is fearr dár saothar', feidhmíonn sé mar threoirphrionsabail maidir le hidirghníomhaíochtaí le baill agus le comhghleacaithe araon agus cuirtear béim ar éisteacht go gníomhach le comhghleacaithe agus gníomhú ar an aiseolas a thugann siad.

D'fhonn éifeachtúlacht na bpróiseas eagraíochtúil a mheas agus réimsí feabhsúcháin a aithint, déanaimid suirbhéanna bíoga bliantúla Guth Comhghleacaí agus diagnóisic chultúrtha. Ina theannta sin, bunaímid grúpaí fócais agus cruinnithe foirne beaga chun ionchur comhghleacaí a fháil maidir le hathruithe atá beartaithe agus chun aghaidh a thabhairt ar réimsí aitheanta le feabhsú.

Is é an aidhm uileghabhálach atá againn lucht saothair rannpháirteach a chothú agus timpeallacht san ionad oibre a chothú ina mbraitheann comhghleacaithe go bhfuil sé de chumhacht acu iad féin a chur in iúl agus tacaíocht leordhóthanach a fháil ina ról.

Áiríodh na torthaí thíos i suirbhé Ghuth Comhghleacaí Vhi a rinneadh i mí na Samhna 2023:

- Mothaíonn 82% de chomhghleacaithe compordach a bheith ag obair (+2% os cionn ár sprioc 80%),
- Tá tuiscint láidir ag 80% de chomhghleacaithe ar an gcaoi a gcuireann siad le cuspóirí agus spriocanna gnó,
- Is féidir le 84% de chomhghleacaithe a fheiceáil go bhfuil iompar na mbainisteoirí díreach os a gcionn ag teacht le luachanna na cuideachta.

Aithníonn Vhi an tábhacht a bhaineann le cumarsáid rialta a choinneáil agus nascacht a chothú i measc comhghleacaithe. Cloíonn Vhi le féilire cumarsáide struchtúrtha, ina bhfuil pointí teagmhála seachtainiúla scaipthe faisnéise. Bíonn Vhi gníomhach ag cur timpeallacht chun cinn ina mbraitheann comhghleacaithe go bhfuil sé de chumhacht acu iad féin a chur in iúl gan srian; Sa bheartas 'Ag Labhairt Amach' atá faofa ag Bord Vhi, leagtar amach an creat chun a chur ar chumas comhghleacaithe laistigh de Ghrúpa Vhi fíor-ábhair imní a chur in iúl agus labhairt faoi rún faoi mhíchuibhis fhéideartha; sa bheartas seo cuirtear creat in áit le haghaidh imscrúdú cuí agus neamhspleách agus gníomh leantach. Ina theannta sin, cuirimid treoir ar fáil maidir le hidirghníomhaíochtaí

comhghleacaithe agus ionchais chód iompair trí bheartas 'cód iompair' faofa ag Bord Vhi.

Aithníonn Grúpa Vhi ceardchumann chun críocha cómhargála agus tá comhaontú comhchoiteann i bhfeidhm i gcás díospóidí fostaí leis an gcuideachta. Ina theannta sin, aithníonn Grúpa Vhi ionadaíocht cheardchumainn i gcúrsaí smachta faoi chomhaontuithe maidir leis an bpróiseas smachta agus gearáin.

## Cuimsiú, Éagsúlacht agus Cothromas (CÉC)

Cosúil le gach eagraíocht, tá Vhi ag feidhmiú i ndomhan atá ag athrú go tapa. Is iad ár muintir an neart is mó atá againn mar ghnó. Is é an sprioc atá againn maidir le Cuimsiú, Éagsúlacht agus Cothromas ("CÉC") ag Vhi eagraíocht ina n-aithnítear agus ina ndéantar luacháil ar dhifriochtaí, le tacaíocht ó chultúr cuimsithe. Tá a fhios againn, nuair a bhainimid leas as ár ndifriochtaí agus nuair a oibrímid le chéile, gur féidir linn réitigh nuálacha a thiomáint chun freastal ar riachtanais ár gcomhghleacaithe agus chun cabhrú lenár mbaill agus lenár n-othair saol níos faide, níos láidre agus níos sláintiúla a bheith acu.

Go luath in 2023, cheangail Vhi Cothromas "C" go foirmiúil le hÉagsúlacht agus le Cuimsiú (CÉC) chun fócas leanúnach ar chóir chothrom a chinntiú do gach comhghleacaí. Rinne muid athbhreithniú agus athnuachan ar ár struchtúr CÉC freisin. Bunaíodh Grúpa Oibre CÉC chun tacú le comhoibriú ar fud ár líonraí fostaithe agus chun forbairt agus leathnú na ngníomhaíochtaí faoin gclár CÉC a chumasú. I rith na bliana fuair muid tacaíocht sheachtrach freisin chun athbhreithniú a dhéanamh ar leibhéal aibíochta ár CÉC. Formhuiníodh ár dtiomantas do CÉC nuair a bhain muid amach an Marc EDI d'Infheisteoirí Airgid san Éagsúlacht a thugann aitheantas do na heagraíochtaí sin atá sna céimeanna luatha chun CÉC a dhaingniú.

Tá Vhi tiomanta leanúint ar aghaidh ag leabú CÉC. Go luath in 2024, beidh Straitéis nua CÉC á cur i bhfeidhm againn a dhíreoidh ar thrí phríomhréimse: Éagsúlacht a Chotheú, Cothromas a Thiomáint agus Cuimsitheacht a Chumasú. Leanfaimid orainn freisin ag tacú le fás ár líonraí fostaithe, ag ardú feasachta ar CÉC i measc comhghleacaithe agus ag baint leas as an nasc idir CÉC agus ár luachanna.

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 gcabhróidh sé leis an leas is fearr a bhaint as an bpróiseas cinnteoireachta agus é a chothromú, agus go laghdóidh sé rioscaí iompar agus cultúir. Ina theannta sin, aithníonn Bord Vhi an ról lánach atá ag

cultúr uilechuimsitheach lena chinntiú go mbaintear amach féidearthacht na héagsúlachta ar leibhéal an Bhoird.

Tá Beartas Éagsúlachta Cothromais agus Cuimsithe Bhord Vhi do Cheapacháin Bhoird agus do Bhallraíocht i bhfeidhm ó 2015 agus déantar athbhreithniú air gach bliain. Déanann an Coiste Ainmniúcháin agus Rialachais, 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 i gcomhréir le Mairtís Scileanna an Bhoird, treoir an Bhainc Ceannais chomh maith leis an larscríbhinn nua a ghabhann leis an gCód Stáit um Chomhionannas, Éagsúlacht agus Cuimsiú. 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, saineolais 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.

## Breabaireacht agus cailéireacht

Tá Grúpa Vhi tiomanta d'iompar eiticiúil agus go gcloíonn fostaithe agus stiúrthóirí leis na heitici 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 chalaíochais, do chailéireacht, do bhreabaireacht agus do dhúmhláil.

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 iniúchóireachta ann lena chinntiú go gcuirtear an Creat um Rialú Inmheánach i bhfeidhm sa chaoi 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 ionducthú agus tugann Rúnaí na Cuideachta d'aire bhaill na mBord Stiúrthóirí iad nuair a cheaptar iad.

Déanann Grúpa Vhi a dhícheall timpeallacht a chruthú ina mothaíonn gach comhghleacaí, ní hamháin go bhfuil tacaíocht acu ach go ndéantar a n-indibhidiúlacht a cheiliúradh, ag cothú cultúr atá cuimsitheach, éagsúil agus cothrom.

## 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 hóc 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.

## Gnóthais fochuideachtaí

Tugtar liosta d'fochuideachtaí agus de ghnóthais eile Bhord Vhi amhail an 31 Nollaig 2023 i nóta 35.

## Iartheagmhais

Tugtar mionsonraí faoi na hiartheagmhais i ndiaidh an 31 Nollaig 2023 i nóta 37.

## Taifid chuntasáochta imleora

Tá bearta cuí déanta ag na Stiúrthóirí maidir le taifid chuntasáochta leordhóthanacha a choimeád. Is iad na bearta sonracha ar glacadh leo foireann chuntasáochta atá cáilithe go cuí a fhostú agus córais oiriúnacha chuntasáochta a choimeád. Tá na leabhair chuntas i dTeach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1.

## Iniúchóirí neamhspleácha

Athcheapadh Deloitte Ireland LLP, Cuntasóirí Cairte agus Gnólacht Iniúchóireachta Reachtúla, mar iniúchóirí ar an 12 Meán Fómhair 2019. Tá sé tugtha le fios ag Deloitte go bhfuil siad sásta fanacht ar aghaidh in oifig.

## Ráiteas ar fhaisnéis a nochtadh le hiniúchóirí

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 hiniúchóirí; 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 iniúchóirí Bhord Vhi ar an eolas faoin bhfaisnéis sin.

Thar ceann Bhord Vhi

**Greg Sparks**  
Cathaoirleach

28 Márta 2024

**Brian Walsh**  
POF an Ghrúpa, Stiúrthóir

28 Márta 2024

# Ráiteas ar Fhreagrachtaí na Stiúrthóirí

## Tá na Stiúrthóirí freagrach as tuarascáil na Stiúrthóirí agus na ráitis airgeadais a ullmhú de réir na rialachán is infheidhme.

Ceanglaítear ar na Stiúrthóirí ráitis airgeadais a ullmhú do gach bliain airgeadais. Roghnaigh na Stiúrthóirí na ráitis airgeadais a ullmhú de réir FRS 102 agus FRS 103, na Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann (“creat tuairiscithe airgeadais ábhartha”). 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 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 lua ar ullmhaíodh na ráitis airgeadais de réir na gcaighdeán cuntasaíochta infheidhme, na caighdeán sin a shainaithint, agus an tionchar a bhí ag aon imeacht ábhartha ó na caighdeán sin agus an chúis leis an imeacht ábhartha a lua; agus
- na ráitis airgeadais a ullmhú ar bhonn gnóthas leantach, ach amháin mura cuí a thiomhdaí go leanfaidh an Bord de bheith i mbun gnó.

Tá na Stiúrthóirí freagrach as a chinntiú go gcoimeádann an Bord, nó go socráonn sé go gcoimeádtar, taifid imleora chuntasaíochta a mhíniú 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 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 calaois 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 Iniúcháir Neamhspleách do Chomhaltaí an Bhoird Árachais Sláinte Shaorálaigh

## Tuairisc ar iniúchadh na ráiteas airgeadais

### Tuairim ar ráitis airgeadais an Bhoird Árachais Sláinte Shaorálaigh (an ‘chuideachta’)

#### 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 amhail an 31 Nollaig 2023 agus ar bhrabús an ghrúpa agus na máthairchuideachta 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.

#### Is é atá sna ráitis airgeadais a ndearnamar iniúchadh orthu:

ráitis airgeadais an ghrúpa:

- Cuntas Comhdhlúite Ioncaim agus Caiteachais;
- an Clár Comhardaithe Comhdhlúite;
- an Ráiteas Comhdhlúite ar Shreabhadh Airgid;
- an Ráiteas Comhdhlúite ar Athruithe ar Chothromas;
- 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 Chothromas;
- 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.

Is é Dlí na hÉireann agus FRS 102 “An Caighdeán Tuairiscithe Airgeadais is infheidhme sa Ríocht Aontaithe agus i bPoblacht na hÉireann” arna eisiúint ag an gComhairle um Thuairisciú Airgeadais 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 caighdeán sin sa chuid “Freagrachtaí an Iniúcháir as an iniúchadh ar na ráitis airgeadais” den tuarascáil.

Táimid neamhspleách ar an ngrúpa agus ar an máthairchuideachta de réir na riachtanas eiticíúil a bhaineann lenár n-iniúchadh ar na ráitis airgeadais in Éirinn, an Caighdeán Eiticíúil a d’eisigh Údarás Maoirseachta Iniúcháireachta agus Cuntasaíochta na hÉireann san áireamh, agus chomhlíonamar na freagrachtaí eiticíúla eile atá orainn de réir na riachtanas seo. Creidimid gur leor agus gur cuí an fhianaise iniúcháireachta a fuairamar chun bonn a chur faoinár dtuairim.

## Tátail a bhaineann 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.

De bhun na hoibre a rinneamar, níor aimsíomar aon éiginnteacht ábhartha a bhaineann le teagmhais nó le cúinsí a chaitheann, astu féin nó le chéile, amhras suntasach ar chumas an ghrúpa agus na máthairchuideachta leanúint ar aghaidh ina ngnóthas leantach ar feadh tréimhse dhá bhliain déag ar a laghad ón uair a ndéantar na ráitis airgeadais a fhaomhadh chun a n-eisiúna.

Tá cur síos ar ár bhfreagrachtaí agus ar fhreagrachtaí na stiúrthóirí maidir le gnóthas leantach le fáil in ailt chuí na tuarascála seo.

## Eolas Eile

Is éard atá san fhaisnéis eile ná an fhaisnéis atá sa Tuarascáil Bhliantúil, seachas na ráitis airgeadais agus ár dtuarascáil iniúcháir orthu. Is iad na stiúrthóirí atá freagrach as an bhfaisnéis eile atá sa tuarascáil bhliantúil. Ní chuimsíonn ár dtuairim ar na ráitis airgeadais an fhaisnéis eile agus, seachas a mhéad a luaimid go sonrath inár dtuarascáil é, ní léirímid aon chineál conclúide dearbhaithe dá réir sin.

Tá sé de dhuilgias orainn an t-eolas eile a chuirtear i láthair a léamh agus, fad a bhíimid á dhéanamh sin, a chinneadh an bhfuil an fhaisnéis eile neamhréireach ó thaobh ábhair de leis na ráitis airgeadais nó leis an eolas a fhaightear le linn an iniúchta, nó an cosúil go bhfuil sé á mhí-lua go hábhartha ar bhealach eile. Sa chás go dtugaimid neamhréireacht ó thaobh ábhair de nó míráiteas ábhartha follasach faoi deara, éilítear orainn a chinneadh cibé an bhfuil míráiteas ábhartha sna ráitis airgeadais nó an míráiteas ábhartha san fhaisnéis eile atá ann. 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.

# Tuarascáil an Iniúcháir Neamhspleách do Chomhaltaí an Bhoird Árachais Sláinte Shaorálaigh (ar lean)

## 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 an ghrúpa agus na máthairchuideachta 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 cuntasáíochta an ghnóthais leantaigh ach amháin má tá sé i gceist ag na stiúrthóirí an grúpa agus an mháthairchuideachta a leachtú nó scor d'oibríochtaí, nó mura bhfuil an dara rogha acu ach é sin a dhéanamh.

## Freagrachtaí an iniúcháir 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 iniúcháir a eisiúint a bhfuil ár dtuairim san áireamh inti. Is ardleibhéal dearbhaithe é dearbhú réasúnta, ach ní ráthaíocht é go braithfidh iniúchadh a dhéantar de réir na gCaighdeán Idirnáisiúnta Iniúcháir (Éire) míshonrú ábhartha i gcónaí nuair is ann dó. Féadfaidh míráitis eascairt as calaois nó earráid agus meastar go bhfuil siad ábhartha dá bhféadfaidís go réasúnta, astu féin nó le chéile, tionchar a imirt ar chinntí geilleagracha úsáideoirí ar bhonn na ráiteas airgeadais sin.

Tá cur síos breise ar ár bhfreagrachtaí maidir le hiniúchadh a dhéanamh ar na ráitis airgeadais le fáil ar shuíomh Gréasáin an IAASA 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 iniúcháir.

## Tuairisc 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 fuaireamar 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 um Árachas Sláinte Shaorálaigh 1957.
- Faoin gCód Cleachtais 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 gCód, 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.

## Úsáid ár dtuarascála

Thugamar faoinár gcuid oibre ar an iniúchadh ionas go bhféadfaimis na nithe is gá dúinn a lua le comhaltaí Bhord Vhi i dtuarascáil an iniúcháir 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 Iniúcháir Reachtúla Deloitte & Touche House, Ardán Phort an Iarla, Baile Átha Cliath 2

4 Aibreán 2024

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 gcéadfhóisithe nó nach ndéanadh. 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 ráitis airgeadais a chur le chéile agus a scaipeadh agus reachtaíocht i ndlínsí eile.

# Cuntas Comhdhlúite Ioncaim agus Caiteachais don bhliain airgeadais dar chríoch an 31 Nollaig 2023

	Nótaí	2023 €'m	2022 €'m
<b>Cuntas Teicniúil:</b>			
<b>Préimh thuillte, glan ar athárachas</b>			
Préimheanna scríofa comhlána	2	1,683.5	1,606.0
Athrú ar an ollsoláthar le haghaidh préimheanna neamhthuillte agus rioscaí neamhéagtha	2,22	(76.7)	(6.3)
<b>Préimh Thuillte, glan ar athárachas</b>		<b>1,606.8</b>	<b>1,599.7</b>
<b>Toradh ar infheistíocht leithdháilte a aistríodh ón gcuntas neamhtheicniúil</b>			
Ioncam teicniúil eile, glan ar athárachas	4	162.1	62.7
<b>Ioncam Teicniúil Iomlán</b>		<b>1,808.7</b>	<b>1,642.0</b>
<b>Éilimh a tabhaíodh, glan ar athárachas</b>			
Éilimh a íocadh – suim chomhlán	2	(1,685.1)	(1,424.8)
Éilimh a íocadh – sciar an athárachóra		(0.1)	–
Athrú ar an soláthar le haghaidh éileamh – suim chomhlán	2,22	(5.4)	9.5
Athrú ar an soláthar le haghaidh éileamh – sciar an athárachóra	22	(2.2)	(2.7)
		<b>(1,692.8)</b>	<b>(1,418.0)</b>
<b>Luach ar ais don chustaiméir</b>	9	<b>2.0</b>	<b>(44.3)</b>
<b>Glanspeansais oibríocháin</b>	2,7	<b>(157.2)</b>	<b>(142.1)</b>
<b>Iarmhéid sa chuntas teicniúil</b>		<b>(39.3)</b>	<b>37.6</b>
<b>Cuntas neamhtheicniúil:</b>			
<b>Iarmhéid sa chuntas teicniúil</b>			
Glantoradh ar infheistíocht	10	39.8	(20.4)
<b>Toradh ar ioncam infheistíochta leithdháilte a aistríodh chuig an gcuntas teicniúil árachais</b>		<b>(39.8)</b>	<b>20.4</b>
		<b>(39.3)</b>	<b>37.6</b>
Ioncam eile	11	44.1	37.8
Speansais eile	12	(53.6)	(35.7)
<b>(Easnamh)/ barrachas ar ghnáthghníomhaíochtaí roimh cháin</b>	27	<b>(48.8)</b>	<b>39.7</b>
Cáin ar (easnamh)/barrachas ar ghnáthghníomhaíochtaí	13	5.4	(5.4)
<b>(Easnamh)/ barrachas ar ghnáthghníomhaíochtaí tar éis cánach</b>	14	<b>(43.4)</b>	<b>34.3</b>

Is cuid dhílis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 76 go 107. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraigh iad lena n-eisiúint an 28 Márta 2024.

# Clár Comhardaithe Comhdhlúite amhail an 31 Nollaig 2023

	Nótaí	2023 €'m	2022 €'m
<b>Sócmhainní</b>			
<b>Infheistíochtaí</b>			
Talamh a shealbhaítear faoi léas airgeadais	15	1.0	1.0
Talamh agus foirgnimh	16	79.1	85.8
Infheistíochtaí airgeadais eile	17	1,041.0	1,146.6
		<b>1,121.1</b>	<b>1,233.4</b>
<b>Sciar an atharachóra de sholáthairtí teicniúla</b>			
Éilimh gan íoc	22	3.8	6.0
		<b>3.8</b>	<b>6.0</b>
<b>Féichiúnaithe</b>			
Féichiúnaithe ag eascairt as oibríochtaí árachais	33	561.9	522.6
Féichiúnaithe eile	18,33	447.2	359.6
		<b>1,009.1</b>	<b>882.2</b>
<b>Sócmhainní eile</b>			
Sócmhainní doláimhsithe	20	2.6	2.4
Sócmhainní seasta inláimhsithe	21	10.3	8.3
Airgead sa bhanc agus ar láimh	28	85.3	59.1
Sócmhainn cánach iarchurtha	19	8.6	3.0
		<b>106.8</b>	<b>72.8</b>
<b>Réamhíocaíochtaí agus ioncam fabhráithe</b>			
Costais éadála iarchurtha	24	7.8	7.1
Réamhíocaíochtaí agus ioncam fabhráithe eile		11.9	10.4
		<b>19.7</b>	<b>17.5</b>
<b>Sócmhainní sochair scoir</b>	31	<b>55.8</b>	<b>49.7</b>
<b>Iomlán na Sócmhainní</b>		<b>2,316.3</b>	<b>2,261.6</b>

	Nótaí	2023 €'m	2022 €'m
<b>Cothromas agus Dlíteanas</b>			
<b>Caipiteal agus cúlchistí</b>			
Cúlchiste ginearálta		949.3	858.9
Ioncam cuimsitheach		(46.6)	90.4
		<b>902.7</b>	<b>949.3</b>
<b>Soláthairtí teicniúla</b>			
Soláthar le haghaidh préimh neamhthuillte agus rioscaí neamhéagtha	6,22	648.8	572.1
Éilimh gan íoc	22,33,34	397.3	391.9
		<b>1,046.1</b>	<b>964.0</b>
<b>Cistí a siarchoinneáladh don Atharachóir</b>	23,34	<b>3.8</b>	<b>6.0</b>
<b>Creidiúnaithe</b>			
Creidiúnaithe ag eascairt as oibríochtaí árachais díreacha		94.2	88.6
Creidiúnaithe agus fabhrúithe eile	25	260.6	247.6
Forálacha eile	26	8.9	6.1
		<b>363.7</b>	<b>342.3</b>
<b>Iomlán na nDlíteanas agus Cothromas Scairshealbhóra</b>		<b>2,316.3</b>	<b>2,261.6</b>

Is cuid dhílis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 76 go 107. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraiigh iad lena n-eisiúint an 28 Márta 2024.

Sínithe thar a cheann:

**Greg Sparks**  
Cathaoirleach  
28 Márta 2024

**Brian Walsh**  
POF an Ghrúpa, Stiúrthóir  
28 Márta 2024

## Clár Comhardaithe Bhord Vhi amhail an 31 Nollaig 2023

	Nótaí	2023 €'m	2022 €'m
<b>Sócmhainní</b>			
<b>Infheistíochtaí airgeadais eile</b>			
Infheistíocht i bhfochuideachtaí	17	479.7	479.7
		<b>479.7</b>	<b>479.7</b>
Féichiúnaithe: Méideanna dlite faoi cheann bliain amháin		0.2	0.2
<b>Sócmhainní sochair scoir</b>	31	<b>55.8</b>	<b>49.7</b>
<b>Iomlán na Sócmhainní</b>		<b>535.7</b>	<b>529.6</b>
<b>Cothromas agus Dlíteanais</b>			
<b>Caipiteal agus Cúlchistí</b>			
Cúlchiste ginearálta		529.6	468.1
Ioncam cuimsitheach		6.1	61.5
<b>Cistí Scairshealbhóra</b>		<b>535.7</b>	<b>529.6</b>
<b>Iomlán na nDlíteanas agus Cothromas Scairshealbhóra</b>		<b>535.7</b>	<b>529.6</b>

Is cuid dhílis de na ráitis airgeadais seo iad na nótaí ar leathanaigh 76 go 107. D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais agus d'údaraigh iad lena n-eisiúint an 28 Márta 2024.

Sínithe thar a cheann:

Greg Sparks  
Cathaoirleach  
28 Márta 2024

Brian Walsh  
POF an Ghrúpa, Stiúrthóir  
28 Márta 2024

## Ráiteas Comhdhlúite ar Shreabhadh Airgid don bhliain airgeadais dar chríoch an 31 Nollaig 2023

	Nótaí	2023 €'m	2022 €'m
<b>Glansreabhadh airgid ó ghníomhaíochtaí oibriúcháin</b>	27	<b>(127.2)</b>	<b>(92.5)</b>
<b>Sreabhadh airgid ó ghníomhaíochtaí infheistíochta:</b>			
Díol/(ceannach) maoine		0.7	(1.5)
Díol/(ceannach) trealaimh		1.5	(2.2)
Ioncam a fuarthas ó infheistíocht agus ó dhíbhinní		19.8	16.1
Glandíol infheistíochtaí punainne		131.4	89.8
<b>Glansreabhadh airgid ó ghníomhaíochtaí infheistíochta</b>		<b>153.4</b>	<b>102.2</b>
<b>Sreabhadh airgid ó ghníomhaíochtaí maoinithe:</b>			
Iasachtaí (aisíochta)		-	-
Ús (íochta)		-	-
<b>Glansreabhadh airgid ó ghníomhaíochtaí maoinithe</b>		<b>-</b>	<b>-</b>
<b>Glanmhéadú ar airgead sa bhanc agus ar láimh</b>		<b>26.2</b>	<b>9.6</b>
Airgead sa bhanc agus ar láimh amhail tús na bliana airgeadais		59.1	49.5
<b>Airgead sa bhanc agus ar láimh amhail deireadh na bliana airgeadais</b>		<b>85.3</b>	<b>59.1</b>

## Ráiteas Comhdhlúite ar Ioncam Cuimsitheach Bhord Vhi don bhliain airgeadais dar chríoch an 31 Nollaig 2023

Níor ullmhaíodh 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 Vhi.

## Ráiteas Comhdhlúite ar Athruithe ar Chothromas amhail an 31 Nollaig 2023

	lomlán €'m
<b>Amhail an 31 Nollaig 2021</b>	<b>858.9</b>
Barrachas don bhliain airgeadais loncam Cuimsitheach Eile	34.3 56.1
<b>Amhail an 31 Nollaig 2022</b>	<b>949.3</b>
Easnamh don bhliain airgeadais loncam Cuimsitheach Eile	(43.4) (3.2)
<b>Amhail an 31 Nollaig 2023</b>	<b>902.7</b>

## Ráiteas Bhord Vhi ar Athruithe ar Chothromas amhail an 31 Nollaig 2023

	lomlán €'m
<b>Amhail an 31 Nollaig 2021</b>	<b>468.1</b>
Barrachas don bhliain airgeadais loncam cuimsitheach eile	5.1 56.4
<b>Amhail an 31 Nollaig 2022</b>	<b>529.6</b>
Barrachas don bhliain airgeadais loncam cuimsitheach eile	12.0 (5.9)
<b>Amhail an 31 Nollaig 2023</b>	<b>535.7</b>

## Ráiteas Comhdhlúite ar Ioncam Cuimsitheach don bhliain airgeadais dar chríoch an 31 Nollaig 2023

	2023 €'m	2022 €'m
<b>(Easnamh)/barrachas don bhliain airgeadais</b>	<b>(43.4)</b>	<b>34.3</b>
<i>Míreanna a fhéadfar a athaicmiú go brabús nó cailteanas i dtréimhsí ina dhiaidh sin:</i>		
Glanghnóthachan (cailteanas) ar shócmhainní airgeadais atá ar fáil lena ndíol le linn na bliana (Muiréar)/ creidmheas cánachais a bhaineann le hítimí nach bhfuil le hathaicmiú i dtréimhsí ina dhiaidh sin	3.0 (0.3)	(0.3) –
<i>Míreanna nach ndéanfar a athaicmiú go brabús nó cailteanas i dtréimhsí ina dhiaidh sin:</i>		
Tomhas ar (easnamh)/barrachas achtúireach ar dhliteanas ciste pinsean	(5.9)	56.4
<b>lomlán</b>	<b>(46.6)</b>	<b>90.4</b>

## Ráiteas Bhord Vhi ar Ioncam Cuimsitheach don bhliain airgeadais dar chríoch an 31 Nollaig 2023

	2023 €'m	2022 €'m
Barrachas/(easnamh) don bhliain airgeadais	12.0	5.1
Atomhas ar (easnamh)/barrachas achtúireach ar dhliteanas ciste pinsean	(5.9)	56.4
<b>lomlán</b>	<b>6.1</b>	<b>61.5</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais

## 1. Beartais chuntasáíochta

### 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 108. Déantar cur síos ar chineál na n-oibríochtaí agus ar athbhreithniú oibríúcháin agus airgeadais Bhord Vhi i dtuarascáil na Stiúrthóirí ar leathanach 56.

### Ráiteas i dtaca le comhlíonadh

Ullmhaíodh ráitis airgeadais Bhord Vhi don bhliain airgeadais dar críoch an 31 Nollaig 2023 de réir fhorálacha Chaighdeán Tuairiscithe Airgeadais 102 (CTA 102) agus Chaighdeán Tuairiscithe Airgeadais 103 (CTA 103).

### 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. Ullmhaítear na ráitis airgeadais ar bhonn comhdhlúite. Baintear gach iarmhéid, ioncam agus speansais 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 caillteanais 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. Leanann siad ar aghaidh, mar sin, ag glacadh bhunús cuntasáíochta 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 dliteanais in airgeadraí eile a aistriú go Euro ag na rátaí malairte a bhí i bhfeidhm dáta an chláir comhardaithe. Tá an gnóthachan nó an caillteanas 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 chomhaltáí 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 chomhardaithe, á ríomh ar bhonn cionroinnt ama.

### Éilimh a Tabhaíodh

Cuimsítear in éilimh a tabhaíodh éilimh agus speansais 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 speansais láimhseála ghaolmhara.

Léirítear san ollsoláthar le haghaidh éileamh an dliteanas measta ag eascairt as éilimh leighis a tabhaíodh sna blianta airgeadais reatha agus roimhe seo nár eascair éilimh íoctha astu go fóill. Áirítear sa soláthar liúntas le haghaidh speansais agus láimhseáil éileamh. Ní foláir go mbainfeadh éiginnteacht áirithe le meastachán ar dhliteanais éilimh. Cuirtear lamháil éiginnteachta san áireamh chun an baol nach gcuirfeair 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 toimhde 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 chomhardaithe, 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.

### 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 Préimhe Comhionannaithe Riosca suimeanna infhaighte ón gCiste Comhionannaithe Riosca, arna riar ag an Údarás 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 íocadh 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 thiomhdaítear 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 shainiú 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 caillteanais.

### 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 chaillteanais bhearnúcháin charnacha.

Aithnítear na costais ar cheadúnais agus forbairt bogearraí ríomhaireachta mar shócmhainní doláimhsithe nuair nach

dlúthchuid de na crua-earraí gaoimhara 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 caillteanais 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 bharr sin, creideann na stiúrthóirí go bhfuil saolré gheilleagrach agus luach iarmharach na réadmhaoin sin chomh maith sin nach bhfuil an dímheas suntasach agus ní chuirtear ar fáil é dá bhrí sin.

### ii) Sócmhainní inláimhsithe

Iompraítear sócmhainní inláimhsithe ar a gcostas lúide dímheas carntha. Déantar dímheas 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:

Mótarfeithiclí	4 bliana
Trealamh ríomhaireachta	4 bliana
Troscán, 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.



# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 1. Beartais chuntasaíochta ar lean

### Léasanna

Déantar sócmhainní a shealbhaítear faoi léasanna airgeadais, faoi chonarthaí fruileannaigh agus faoi shocruithe 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-íosíocaíochtaí 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 thaifeadadh mar dhliteanais, agus gearrtar na gnéithe úis ar an gcuntas brabúis agus cailteanais thar thréimhse na léasanna chun ráta úis tréimhsiúil seasmhach ar an iarmhéid atá fágtha den dliteanas a chur ar fáil.

### Sócmhainní agus Dliteanais Airgeadais

Cuimsíonn infheistíochtaí Bhord Vhi urrúis fiachais, cothromas, scaireanna i ngnóthais chomhinfeistíochta, díorthaigh agus taiscí i mbainc.

Aithnítear sócmhainní agus dliteanais airgeadais nuair a dhéantar páirtí i bhforálacha conartha na hionstraime de Bhord Vhi. Aicmítear dliteanais 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 dhliteanais ar fad a asbhaint. Ní dhéantar dliteanais 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 an Bord Vhi rioscaí agus luach saothair uile na sócmhainne airgeadais go substaintiúil do pháirtí eile, nó c) aistríonn Bord 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 dliteanais 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 lascaithe 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 margaí" 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 samhlacha 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 cailteanais sa chuntas brabúis agus cailteanais 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 iarbhair acu le déanaí maidir le brabús gearrthéarma a dhéanamh; nó
- Tá siad mar chuid de phunann a bhainistítear ar bhonn luach cóir de réir bheartas bainistíochta riosca agus infheistíochta Bhord Vhi (nó rinne siad amhlaidh tráth na fála); nó
- Is conarthaí díorthach iad nach sanntar go sonrach iad agus atá éifeachtach mar ionstraimí fáilaithe.

### (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 dliteanais 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 chláir 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 iníochta 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 sonras 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 mbaianeann 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.

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 1. Beartais chuntasaíochta ar lean

### Atharachas

Coimeádtar cuntas ar mhéideanna atharachais ar aon dul leis an gcomhaontú atharachais agus déantar cur síos orthu thíos. Tháinig deireadh leis an gcomhaontú atharachais an 31 Nollaig 2017.

Baineann coimisiún atharachais le coimisiún atharachais agus le rannpháirtíocht bhrabúis fabhráithe ar bhonn na bpréimheanna géillte agus na n-éileamh aisíochta agus cuirtear i láthair iad sa chuntas ioncaim agus caiteachais in ioncam teicniúil eile.

Aithnítear préimheanna iníochta i leith atharachas géillte thar thréimhse an chonartha atharachais. Aithnítear soláthar teicniúil, sciar an atharachóra de phréimh neamhthuille, le haghaidh an chuid de na préimheanna géillte atá fágtha ar chonarthaí neamhéagtha.

Aithnítear soláthar teicniúil breise, sciar an atharachóra d'éilimh gan íoc, chun léiriú a thabhairt ar an tsuim a mheastar atá in-aisghabhála faoi na conarthaí atharachais i leith na n-éileamh gan íoc a dtuairiscítear orthu faoi dhliteanais árachais. Déantar an tsuim is in-aisghabhála ó atharachóirí 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 atharachóir.

### Cistí a siarchoinneáladh ón Atharachóir

Is ar bhonn cistí a siarchoinneáladh a rinneadh an conradh atharachais. Faoi na comhaontuithe, coinníonn Vhi préimheanna atá cothrom ar a laghad leis an tsócmhainn atharachais 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.

### Meastacháin agus breithiúnais chuntasaíochta ríthábhachtacha nuair atá beartais chuntasaíochta á gcur i bhfeidhm

Tá na príomhbheartais chuntasaíochta arna nglacadh ag an nGrúpa leagtha amach ar leathanaigh 76 go 80. Agus na beartais chuntasaíochta seo á gcur i bhfeidhm, ceanglaítear ar na Stiúrthóirí breithiúnais, meastacháin agus toimhdí a dhéanamh maidir le méideanna iompair sócmhainní agus dliteanas nach follásach go réidh ó fhoinsí eile. Tá na meastacháin agus na toimhdí gaolmhara bunaithe ar thaithí stairiúil agus ar fhachtóirí eile a mheastar a bheith ábhartha. D'fhéadfadh difear a bheith idir na torthaí iarbhír agus na meastacháin sin.

Déantar athbhreithniú leanúnach ar na breithiúnais, na meastacháin agus na toimhdí bunúsacha. Aithnítear athbhreithnithe ar mheastacháin chuntasaíochta sa tréimhse ina ndéantar athbhreithniú ar an meastachán mura dtéann an t-athbhreithniú i bhfeidhm ach ar an tréimhse sin, nó i dtréimhse an athbhreithnithe agus i dtréimhsí amach anseo má théann an t-athbhreithniú i bhfeidhm ar thréimhsí reatha agus ar thréimhsí amach anseo araon.

Is iad seo a leanas na breithiúnais chriticiúla agus na meastacháin a rinne na Stiúrthóirí agus beartais chuntasaíochta an Ghrúpa á gcur i bhfeidhm agus a bhfuil an tionchar is suntasaí acu ar na méideanna a aithnítear i ráitis airgeadais:

#### Soláthairtí Teicniúla

Léirítear san ollsoláthar le haghaidh éileamh an dliteanas measta ag eascairt as éilimh leighis a tabhaíodh sna blianta airgeadais reatha agus roimhe seo nár eascair éilimh íochta astu go fóill. Tá sé bunaithe ar an eolas is fearr atá ar fáil chomh maith le heolas agus imeachtaí ina dhiaidh sin. Áirítear sa soláthar liúntas le haghaidh speansais agus láimhseáil éileamh. Ní foláir go mbainfeadh éiginnteacht áirithe le meastachán ar dhliteanais éilimh. Cuirtear lámháil éiginnteachta san áireamh chun an baol nach gcuirfead forálacha leordhóthanacha ar leataobh a laghdú. Déantar toimhdí stuama ionas go mbeidh an soláthar leordhóthanach i ndroch-chúinsí is féidir a thuar go réasúnta.

Déantar foráil freisin maidir le rioscaí neamhéagtha, bunaithe ar fhaisnéis atá ar fáil ar dháta an chláir chomhardaithe, i gcás ina sáraíonn luach measta na n-éileamh agus na gcostas atá inchurtha i leith na dtréimhsí neamhéagtha beartas atá i bhfeidhm ar an dáta tuairiscithe ina sáraíonn siad soláthar na bpréimheanna neamhthuille i ndáil leis na beartais sin tar éis aon chostais éadála iarchurtha a asbhaint, bunaítear foráil rioscaí neamhéagtha.

## 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:

	2023 €'m	2022 €'m
Préimh scríofa chomhlán	1,683.5	1,606.0
Athrú ar an soláthar le haghaidh préimh neamhthuille agus rioscaí neamhéagtha (nóta 22)	(76.7)	(6.3)
<b>Préimh chomhlán thuillte</b>	<b>1,606.8</b>	<b>1,599.7</b>
Ioncam teicniúil comhlán eile	160.3	60.5
Éilimh a íocadh – suim chomhlán	(1,685.1)	(1,424.8)
Athrú ar an soláthar le haghaidh éileamh – suim chomhlán (nóta 22)	(5.4)	9.5
<b>Éilimh chomhlána thabhairte</b>	<b>(1,690.5)</b>	<b>(1,415.3)</b>
Caiteachas oibriúcháin	(157.2)	(142.1)
Atharachas (easnamh)	(0.5)	(0.5)

## 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

	2023 €'m	2022 €'m
An Scéim Comhionannaithe Riosca – comhlán (nóta 5)	130.3	60.5
Ioncam teicniúil eile	30.0	-
Coimisiúin atharachais*	1.8	2.2
	<b>162.1</b>	<b>62.7</b>

\*Chuaigh an conradh atharachais in éag an 31 Nollaig 2017 agus tá sé á réiteach faoi láthair.

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 5. An scéim comhionannaithe riosca

	2023 €'m	2022 €'m
Creidmheasanna Comhionannaithe Riosca	534.2	473.6
Tobhach Árachais Sláinte	(403.9)	(413.1)
	<b>130.3</b>	<b>60.5</b>

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 pholasáí 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 easnamh ar an ngné neamhchaite de pholasaithe reatha árachais leighis phríobháidigh. Déantar measúnú air sin ach tástáil leordhóthanachta dlíteanais 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 2023 agus €43.1m (2022: €6.0m).

## 7. Glanspeansais oibriúcháin

	2023 €'m	2022 €'m
Costais éadála	21.8	20.2
Athrú ar chostais éadála iarchurtha	0.7	0.8
Speansais riaracháin	134.7	121.1
<b>Glanspeansais oibriúcháin</b>	<b>157.2</b>	<b>142.1</b>

## 8. Luach Saothair

### Párolla agus Costais Ghaolmhara

	2023	2022
Ba é seo a leanas an meánlíon daoine a fostaíodh go míosúil i rith na bliana airgeadais (stiúrthóirí san áireamh):	1,776	1,589

	2023 €'m	2022 €'m
Pá agus tuarastail	123.2	105.2
Costais leasa shóisialaigh	14.2	12.2
Costais sochar scoir eile	8.6	11.2
Costais chúitimh eile	7.4	6.1
	<b>153.4</b>	<b>134.7</b>

### Luach Saothair Stiúrthóirí

Tá luach saothair na Stiúrthóirí, lena n-áirítear faisnéisithe de réir an Chóid Chleachtais um Rialachas Comhlachtaí Stáit (an "Cód Cleachtais), leagtha amach thíos:

	2023 €'m	2022 €'m
Suimeanna eile – i dtaca le fostaíocht chóir	0.4	0.6
Táillí stiúrthóirí ar sheirbhísí mar Stiúrthóirí	0.2	0.2
	<b>0.6</b>	<b>0.8</b>

### Suimeanna eile – i dtaca le fostaíocht chóir

Is é €287,000 buntuarastal bliantúil an Phríomhoifigigh Fheidhmiúcháin de bhun a chonartha.

Ceapadh an POF reatha an 1 Márta 2023 agus roimhe sin bhí oifig an POF Eatramhaigh aige ón 1 Bealtaine 2022. B'ionann an luach saothair iomlán a íocadh leis an bPríomhoifigeach Feidhmiúcháin, lena n-áirítear an tréimhse mar POF eatramhach, sa bhliain go dtí an 31 Nollaig 2023 agus €443,247, lena n-áirítear buntuarastal €276,667, sochair incháinithe eile de €99,289 agus ranníocaíochtaí pinsin €67,292.

Bhí dhá POF Eatramhacha ann i rith na bliana dar críoch an 31 Nollaig 2022. Bhí an post ag an gcéad duine go dtí an 30 Aibreán 2022 agus b'ionann an luach saothair iomlán a íocadh agus €174,457. Ceapadh an dara duine ina Phríomhfheidhmeannach Eatramhach an 01 Bealtaine 2022 agus ba é €192,240 an luach saothair iomlán a íocadh.

Faigheann stiúrthóirí polasaí árachais leigheas príobháideach ó Vhi le linn a dtréimhse oifige freisin.

### Táillí Stiúrthóirí – ar son seirbhísí mar Stiúrthóirí

Is é an tAire Sláinte, le toiliú an Aire Caiteachais Phoiblí agus Athchóirithe, a chinneann táillí stiúrthóirí, agus tá siad iníoctha faoi láthair ag ráta bliantúil €31,500 don Chathaoirleach agus €15,750 do Stiúrthóirí neamhfheidhmiúcháin aonair. Ní fhaigheann na Stiúrthóirí Feidhmiúcháin Táille Bhoird faoin bprionsabal Duine Amháin Tuarastal Amháin.

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 9. Toradh luacha

	2023 €'m	2022 €'m
Toradh luacha	(2.0)	44.3
	<b>(2.0)</b>	<b>44.3</b>

In 2020, chuir Vhi clár i bhfeidhm den chéad uair chun luach a thabhairt ar ais dá chomhaltaí mar chuid dá thiomantas gan brabús a bhaint as paindéim dhomhanda COVID. Rinneadh aisíoc préimhe in 2020 agus rinneadh foráil do shuimeanna breise freisin agus íocadh iad sna blianta ina dhiaidh sin 2021 agus 2022. In 2023, laghdaíodh an méid a soláthraíodh faoi €2.0m.

## 10. Glantoradh ar infheistíocht

	2023 €'m				
	Ioncam infheistíochta	Costas infheistíochta	Réadaíthe ghnóthachain agus (glan-chailleanais) réadaíthe	Athruithe ar luach cóir	Glan-ar infheistíocht
<b>Sócmhainní airgeadais a rangáítear mar shócmhainní atá ar fáil lena ndíol:</b>					
Bannaí corparáide	8.2	(0.2)	(0.1)	-	7.9
Bannaí rialtais	1.0	-	-	-	1.0
<b>Sócmhainní airgeadais a rangáítear mar shócmhainní atá á gcoinneáil lena dtrádáil:</b>					
Bannaí corparáide	9.5	(0.4)	(7.1)	16.9	18.9
Bannaí rialtais	0.7	(0.2)	(1.4)	7.4	6.5
Comhinfeistíochtaí	1.7	(0.2)	2.7	8.5	12.7
Infheistíochtaí eile	0.7	-	13.8	(21.7)	(7.2)
	<b>21.8</b>	<b>(1.0)</b>	<b>7.9</b>	<b>11.1</b>	<b>39.8</b>

	2022 €'m				
	Ioncam infheistíochta	Costas infheistíochta	Réadaíthe ghnóthachain agus (glan-chailleanais) réadaíthe	Athruithe ar luach cóir	Glan-ar infheistíocht
<b>Sócmhainní airgeadais a rangáítear mar shócmhainní atá ar fáil lena ndíol:</b>					
Bannaí corparáide	1.2	-	-	-	1.2
Bannaí rialtais	-	-	(0.1)	-	(0.1)
<b>Sócmhainní airgeadais a rangáítear mar shócmhainní atá á gcoinneáil lena dtrádáil:</b>					
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)
Taisc i mbainc	-	-	-	-	-
Infheistíochtaí eile	0.2	-	8.6	18.4	27.2
	<b>6.2</b>	<b>(1.4)</b>	<b>2.2</b>	<b>(27.4)</b>	<b>(20.4)</b>

## 11. Ioncam eile

Áirítear ar ioncam eile ioncam a ghineann fochuideachtaí.

	2023 €'m	2022 €'m
Ioncam coimisiúin	29.9	27.5
Ioncam ó sholáthar seirbhísí sláinte	14.2	10.3
	<b>44.1</b>	<b>37.8</b>

## 12. Speansais eile

I measc na gcostas eile tá costais a bhaineann le soláthar seirbhísí do chliant ag fochuideachtaí.

	2023 €'m	2022 €'m
Costais ó sholáthar seirbhísí sláinte agus seirbhísí eile	53.6	35.7
	<b>53.6</b>	<b>35.7</b>

## 13. Cáin

	2023 €'m	2022 €'m
<b>Cuimsíonn an (creidmheas)/muirear cánach sa chuntas ioncaim agus caiteachais:</b>		
Cáin reatha don bhliain	0.6	5.8
Creidmheas cánach iarchurtha	(6.0)	(0.4)
	<b>(5.4)</b>	<b>5.4</b>

Cúinsí a imríonn tionchar ar an muirear cánach reatha don bhliain airgeadais:

Mínítear na difríochtaí thíos:

	2023 €'m	2022 €'m
<b>(Easnamh)/Barrachas ar ghnáthghníomhaíochtaí roimh cháin</b>	<b>(48.8)</b>	<b>39.7</b>
(Easnamh)/Barrachas ar ghnáthghníomhaíochtaí iolraithe faoi ráta caighdeánach cáin chorparáide de 12.5% (2022: 12.5%)	(6.1)	5.0
Iarmhairtí:		
Speansais nach gceadaítear chun críocha cánach	(0.2)	(0.7)
Liúntais chaipitiúla níos mó ná dímhéas don bhliain airgeadais	0.4	0.1
Ioncam ar a ngearrtar cáin ag ráta níos airde	0.1	-
Gluaiseacht i speansais is féidir a dhealú nuair a íoctar iad i leith tréimhsí roimhe seo	0.1	1.1
Sócmhainn Cánach Iarchurtha a Aithint	6.0	-
Coigeartuithe ón mbliain roimhe	0.3	0.3
<b>Cáin reatha don bhliain airgeadais</b>	<b>0.6</b>	<b>5.8</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 13. Cáin ar lean

### Colún II Nóta Cánach

Ríomhtar cánachas ag ráta caighdeánach na cánach corparáide atá i réim de 12.5% do dheireadh na bliana airgeadais 2023.

An 18 Nollaig 2023, d'achtaigh Rialtas na hÉireann reachtaíocht Cholún a Dó um chánacha ioncain isteach san Acht Airgeadais (Uimh.2), 2023 a cheadaíonn íosráta cánach éifeachtach 15% a chur i bhfeidhm ar chuideachtaí sa Stát faoi réir coinníollacha áirithe. Ós rud é gur cuideachta intíre ar mhórsála é Grúpa Vhi nach bhfuil aon ghníomhaíocht idirnáisiúnta aici, cheadaíonn an reachtaíocht tréimhse iarchurtha cúig bliana agus mar thoradh air sin táthar ag súil nach mbeidh Grúpa ASS faoi réir rialacha Cholún a Dó go dtí an bhliain airgeadais dar tús an 1 Eanáir 2029.

Leanann an Grúpa air a dhéanamh measúnaithe ar thionchar reachtaíocht Cholún a Dó maidir le cánacha ioncain ar a fheidhmíocht airgeadais amach anseo.

## 14. (Easnamh)/Barrachas ar ghnáthghníomhaíochtaí tar éis cánach

(Easnamh)/Barrachas don bhliain airgeadais tar éis an méid thíos a ghearradh ar na ráitis airgeadais chomhdhlúite.

	2023 €'m	2022 €'m
<b>Luach Saothair Iniúcháirí</b>		
Iniúchadh ar ráitis airgeadais na cuideachta aonair	0.4	0.3
Seirbhísí ráthaíochta eile	0.1	0.1
Seirbhísí neamh-iniúchta eile	-	-
	<b>0.5</b>	<b>0.4</b>

## 15. Talamh a shealbhaítear faoi léas airgeadais

	2023 €'m	2022 €'m
Talamh a shealbhaítear faoi léas airgeadais	1.0	1.0

I gcaitheamh 2019, chuathas i mbun léas airgeadais a bhaineann le léasú talún. Léas 500 bliain atá ann.

Tá gach dliteanas a bhí dlite íoctha agus níl aon oibleagáidí todhchaí ábhartha gan íoc.

## 16. Talamh agus Foirgnimh

	2023 €'m	2022 €'m
<b>Luacháil</b>		
Amhail an 1 Eanáir	85.8	80.6
Méideanna breise	0.2	1.6
Obair idir lámha	-	-
Diúscairtí	(0.9)	-
(Cailteanas)/Gnóthachan ar athluacháil	(6.0)	3.6
<b>Amhail an 31 Nollaig</b>	<b>79.1</b>	<b>85.8</b>

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 luachálaí seachtrach neamhspleách luacháil ar an talamh agus foirgnimh amhail an 31 Nollaig 2023 ar luach an mhargaidh oscailte de réir chaighdeáin bhreithmheasa agus luachála Institiúid Ríoga na Suirbhéirí Cairte.

## 17. Infheistíochtaí airgeadais eile

Tugtar achoimre ar luachanna iompartha shócmhainní agus dhliteanas airgeadais Bhord Vhi de réir catagóire thíos:

	2023 €'m	2022 €'m
<b>Comhdhlúite</b>		
<b>i) sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol</b>		
Bannaí corparáide	290.5	163.5
Bannaí rialtais	50.4	2.1
<b>ii) sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil</b>		
Bannaí corparáide	313.4	533.8
Bannaí rialtais	166.9	230.3
Comhinfeistíochtaí	216.8	204.9
Díorthaigh	3.0	15.8
<b>iii) sócmhainní airgeadais ar chostas</b>		
Taiscí i mbainc	6.2	5.4
<b>iv) dliteanas airgeadais a rangáitear mar dhliteanas atá á gcoinneáil lena dtrádáil</b>		
Díorthaigh	(3.0)	(0.2)
Eile	(3.2)	(9.0)
	<b>1,041.0</b>	<b>1,146.6</b>
<b>Bord Vhi</b>		
<b>i) ar a chostas</b>		
Infheistíocht i bhfochuideachtaí	479.7	479.7
	<b>479.7</b>	<b>479.7</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 18. Féichiúnaithe eile

	2023 €'m	2022 €'m
<b>Méideanna dlite laistigh de bhliain amháin:</b>		
An scéim comhionannaithe riosca	368.3	310.9
Féichiúnaithe eile	56.0	48.5
	<b>424.3</b>	<b>359.4</b>
<b>Méideanna dlite i ndiaidh bliain amháin:</b>		
Féichiúnaithe eile	22.9	0.2
	<b>447.2</b>	<b>359.6</b>

Cuimsíonn féichiúnaí na Scéime Comhionannaithe Riosca an sciar neamhchaite den Tobhach Árachais Sláinte arbh ionann é agus €146.9m (2022: €134.8m).

## 19. Sócmhainn cánach iarchurtha

Aithníodh sócmhainn i leith cáin iarchurtha le haghaidh na ndifríochtaí uainithe seo a leanas:

	2023 €'m	2022 €'m
Liúntais chaipitiúla níos mó ná dímheas	2.5	2.7
Speansais is féidir a dhealú nuair a íoctar iad	0.5	0.3
Cáin iarchurtha ar chailteanais tugtha ar aghaidh	5.6	-
<b>Sócmhainn cánach iarchurtha iomlán</b>	<b>8.6</b>	<b>3.0</b>

## 20. Sócmhainní doláimhsithe

	Bogearraí €'m	Iomlán €'m
<b>Costas:</b>		
Iarmhéid amhail an 1 Eanáir 2023	71.3	71.3
Méideanna breise	2.0	2.0
Scor	(17.2)	(17.2)
Aistrithe	(4.1)	(4.1)
<b>Iarmhéid amhail an 31 Nollaig 2023</b>	<b>52.0</b>	<b>52.0</b>
<b>Amúchadh</b>		
Iarmhéid amhail an 1 Eanáir 2023	(68.9)	(68.9)
Muirear le haghaidh na bliana	(0.9)	(0.9)
Aistrithe	4.0	4.0
Scor	16.4	16.4
<b>Iarmhéid amhail 31 Nollaig 2023</b>	<b>(49.4)</b>	<b>(49.4)</b>
<b>Glanluach de réir na leabhar:</b>		
<b>Amhail an 31 Nollaig 2023</b>	<b>2.6</b>	<b>2.6</b>
<b>Amhail an 31 Nollaig 2022</b>	<b>2.4</b>	<b>2.4</b>

	Bogearraí €'m	Iomlán €'m
<b>Costas:</b>		
Iarmhéid amhail an 1 Eanáir 2022	69.9	69.9
Méideanna breise	1.8	1.8
Scor	(0.4)	(0.4)
<b>Iarmhéid amhail 31 Nollaig 2022</b>	<b>71.3</b>	<b>71.3</b>
<b>Amúchadh</b>		
Iarmhéid amhail an 1 Eanáir 2022	(69.3)	(69.3)
Muirear le haghaidh na bliana	-	-
Scor	0.4	0.4
<b>Iarmhéid amhail 31 Nollaig 2022</b>	<b>(68.9)</b>	<b>(68.9)</b>
<b>Glanluach de réir na leabhar:</b>		
<b>Amhail an 31 Nollaig 2022</b>	<b>2.4</b>	<b>2.4</b>
<b>Amhail an 31 Nollaig 2021</b>	<b>0.6</b>	<b>0.6</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)



## 21. Sócmhainní inláimhsithe

	Mótarfheithiclí €'m	Daingneáin, troscán agus feistis €'m	Trealamh ríom- haireachta / oifige €'m	Trealamh leighis €'m	Iomlán €'m
<b>Costas:</b>					
Iarmhéid amhail an 1 Eanáir 2023	2.9	30.9	36.0	2.5	72.3
Méideanna breise	-	4.5	2.5	0.1	7.1
Diúscairtí	(0.2)	(5.2)	(3.0)	(0.2)	(8.6)
Aistrithe	-	-	4.1	-	4.1
<b>Iarmhéid amhail 31 Nollaig 2023</b>	<b>2.7</b>	<b>30.2</b>	<b>39.6</b>	<b>2.4</b>	<b>74.9</b>
<b>Dímheas:</b>					
Iarmhéid amhail an 1 Eanáir 2023	(2.9)	(26.9)	(33.2)	(1.0)	(64.0)
Muirear le haghaidh na bliana	-	(2.5)	(2.6)	(0.4)	(5.5)
Diúscairtí	0.2	5.3	3.2	0.2	8.9
Aistrithe	-	-	(4.0)	-	(4.0)
<b>Iarmhéid amhail an 31 Nollaig 2023</b>	<b>(2.7)</b>	<b>(24.1)</b>	<b>(36.6)</b>	<b>(1.2)</b>	<b>(64.6)</b>
<b>Glanluach de réir na leabhar:</b>					
Amhail an 31 Nollaig 2023	-	6.1	3.0	1.2	10.3
Amhail an 31 Nollaig 2022	-	4.0	2.8	1.5	8.3

	Mótarfheithiclí €'m	Daingneáin, troscán agus feistis €'m	Trealamh ríomhaireachta / oifige €'m	Trealamh leighis €'m	Iomlán €'m
<b>Costas:</b>					
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)
<b>Iarmhéid amhail 31 Nollaig 2022</b>	<b>2.9</b>	<b>30.9</b>	<b>36.0</b>	<b>2.5</b>	<b>72.3</b>
<b>Dímheas:</b>					
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	-	-	1.0	-	1.0
<b>Iarmhéid amhail 31 Nollaig 2022</b>	<b>(2.9)</b>	<b>(26.9)</b>	<b>(33.2)</b>	<b>(1.0)</b>	<b>(64.0)</b>
<b>Glanluach de réir na leabhar:</b>					
Amhail an 31 Nollaig 2022	-	4.0	2.8	1.5	8.3
Amhail an 31 Nollaig 2021	0.2	6.9	5.8	1.7	14.6

## 22. Soláthairtí teicniúla

	Soláthar le haghaidh Préimh Neamhthuillte agus Rioscaí Neamhéagtha €'m	Éilimh Gan Íoc €'m	Iomlán €'m
<b>Suim Chomhlán</b>			
Amhail an 31 Nollaig 2022	(572.1)	(391.9)	(964.0)
Gluaiseacht sa soláthar* (nóta 2)	(76.7)	(5.4)	(82.1)
<b>Amhail an 31 Nollaig 2023</b>	<b>(648.8)</b>	<b>(397.3)</b>	<b>(1,046.1)</b>
<b>Méid atharachais**</b>			
Amhail an 31 Nollaig 2022	-	6.0	6.0
Gluaiseacht sa soláthar	-	(2.2)	(2.2)
<b>Amhail an 31 Nollaig 2023</b>	<b>-</b>	<b>3.8</b>	<b>3.8</b>
<b>Glansoláthar Teicniúil</b>			
Amhail an 31 Nollaig 2023	(648.8)	(393.5)	(1,042.3)
Amhail an 31 Nollaig 2022	(572.1)	(385.9)	(958.0)

	Soláthar le haghaidh Préimh Neamhthuillte agus Rioscaí Neamhéagtha €'m	Éilimh Gan Íoc €'m	Iomlán €'m
<b>Suim Chomhlán</b>			
Amhail an 31 Nollaig 2021	(565.9)	(401.4)	(967.3)
Gluaiseacht sa soláthar* (nóta 2)	(6.3)	9.5	3.2
<b>Amhail an 31 Nollaig 2022</b>	<b>(572.1)</b>	<b>(391.9)</b>	<b>(964.0)</b>
<b>Méid atharachais**</b>			
Amhail an 31 Nollaig 2021	-	8.7	8.7
Gluaiseacht sa soláthar	-	(2.7)	(2.7)
<b>Amhail an 31 Nollaig 2022</b>	<b>-</b>	<b>6.0</b>	<b>6.0</b>
<b>Glansoláthar Teicniúil</b>			
Amhail an 31 Nollaig 2022	(572.1)	(385.9)	(958.0)
Amhail an 31 Nollaig 2021	(565.9)	(392.7)	(958.6)

\*Baineann athrú ar sholáthairtí le haghaidh préimh neamhthuillte agus rioscaí neamhéagtha le feidhmíocht ghnó i gcaitheamh 2023 agus tionchar coigeartuithe praghais i gcaitheamh 2022.

\*\*Áirítear san athrú ar an soláthar le haghaidh éileamh speansais éileamh glan ar íocaíochtaí a rinneadh i leith na tréimse 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 tréimhse.

# Nótaí a ghabhann 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.

	2023 €'m	2022 €'m
Cistí a siarchoinneáladh ón atharachóir	3.8	6.0
	<b>3.8</b>	<b>6.0</b>

## 24. Costais éadála iarchurtha

Cláraítear costais éadála de réir mar a thuilltear na préimheanna lena mbaineann siad. Baineann an €7.8m a soláthraíodh le haghaidh 2023 (2022: €7.1m) leis na costais a tabhaíodh i rith na bliana airgeadais atá inchurtha go díreach le sealbhú gnó nua. Aithnítear gach costas éadála eile mar speansas nuair a thabhaítear é.

## 25. Creidiúnaithe agus fabhruithe eile dlite laistigh de bhliain amháin

	2023 €'m	2022 €'m
An Scéim Comhionannaithe Riosca	176.7	174.7
Creidiúnaithe eile	51.8	53.2
Fabhruithe	32.1	19.7
	<b>260.6</b>	<b>247.6</b>

Cuimsíonn creidiúnaí na Scéime Comhionannaithe Riosca luach €113.1m (2022: €115.3m) an tsoláthair do chreidmheasanna préimhe neamhthuillte amhail an bhliain dar chríoch an 31 Nollaig 2023.).

## 26. Forálacha eile

	lomlán €'m
<b>Amhail an 1 Eanáir 2023</b>	<b>6.1</b>
Soláthairtí breise i gcaitheamh na bliana	8.7
Soláthairtí a úsáideadh i gcaitheamh na bliana	(5.9)
<b>Amhail an 31 Nollaig 2023</b>	<b>8.9</b>

Baineann forálacha eile, go páirteach, le híocaíochtaí ionchais le tríú páirtithe.

Coinnítear foráil freisin d'athstruchtúrú tiomanta an Ghrúpa de réir Straitéis Ghrúpa Vhi. Tarlóidh uainiú sreafaí airgid nó scaoileadh na forála seo de réir sheachadadh phlean straitéiseach Vhi agus níltear ag súil go n-eascróidh caillteanais ábhartha as thar na méideanna dá bhforáiltear amhail an 31 Nollaig 2023.

Cuirtear suim ar fáil freisin maidir le huainiú briseadh seiceanna ag comhaltaí maidir leis an toradh luacha a tugadh do chomhaltaí mar chuid de Chairt an Bhoird gan brabús a bhaint as paindéim dhomhanda COVID.

## 27. Nótaí leis an ráiteas ar shreabhadh airgid

	2023 €'m	2022 €'m
<b>(Easnamh)/barrachas ar ghnáthghníomhaíochtaí roimh cháin</b>	<b>(48.8)</b>	<b>39.7</b>
Dímheas aiscurtha	5.5	9.6
Amúchadh aiscurtha	0.9	-
Ranníocaíochtaí pinsin le sochar sainithe sa bhreis ar an táille	(19.4)	(0.4)
Glantóradh ar infheistíocht	(39.8)	20.5
<b>Sreabhadh airgid oibríocháin roimh ghluaiseachtaí i gcaipiteal oibre</b>	<b>(101.6)</b>	<b>69.4</b>
Méadú ar chostais éadála iarchurtha	(0.7)	(0.8)
Méadú ar dhliteanais conarthaí árachais	11.0	11.0
Méadú ar an soláthar do phréimh neamhthuillte	76.7	6.2
Méadú ar infháltais	(134.0)	(2.3)
Méadú/(laghdú) ar iníocaíochtaí	15.8	(168.8)
<b>Gluaiseachtaí i gcaipiteal oibre</b>	<b>(31.2)</b>	<b>(154.7)</b>
<b>Airgead ginte ag oibríochtaí</b>	<b>(132.8)</b>	<b>(85.4)</b>
Cánacha ioncaim íoctha	5.6	(7.1)
<b>Glansreabhadh airgid ó ghníomhaíochtaí oibríocháin</b>	<b>(127.2)</b>	<b>(92.5)</b>

## 28. Anailís ar athruithe ar airgead/(fiachas) glan

	Amhail an 1 Eanáir 2023 €'m	Sreafaí airgid €'m	Eile athruithe neamhairgid	Amhail an 31 Nollaig 2023 €'m
<b>Airgead tirim agus coibhéisí airgid thirim</b>				
Airgead tirim	59.1	26.2	-	<b>85.3</b>
Rótharraingtí	-	-	-	-
Coibhéisí Airgid	-	-	-	-
	<b>59.1</b>	<b>26.2</b>	-	<b>85.3</b>
<b>Iasachtaí</b>				
Fiachas dlite laistigh de bhliain amháin	-	-	-	-
Fiachas dlite tar éis bliain amháin	-	-	-	-
<b>lomlán</b>	<b>59.1</b>	<b>26.2</b>	-	<b>85.3</b>



# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 29. Ceangaltais chaipitil

	2023 €'m	2022 €'m
Caiteachas caipitiúil a ndearnadh conradh lena aghaidh	-	-

## 30. Íoc pras cuntas

Rialaíodh na híocaíochtaí a rinneadh i rith na bliana 2023 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 chleachtas 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 rómhaireachta, 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 nIonntaobhaithe. Gearrtar costais a eascraíonn as an bplan sin ar an gcuntas ioncaim agus caiteachais mar speansais de réir mar a bhíonn siad dlite.

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 dliteanais 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 2023 agus €14.3m (2022: €14.4m).

Ríomhadh na dliteanais ag an dáta tuairiscithe trí luacháil iomlán a dhéanamh ar dhliteanais an Phlean ar an dáta sin. 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 príomhthoimhdí a úsáidtear i leith na scéime pinsin:	2023 %	2022 %
Ráta méadaithe ar thuarastail	2.45	2.65
Ráta méadaithe ar phinsin á n-íoc	1.80	1.80
Ráta lascaine	3.60	4.15
Athluacháil	1.80	1.80
Toimhde maidir le boilsciú	2.45	2.65

(ii) Is iad seo a leanas na rátaí toraidh ionchais fadtéarmacha ag deireadh na bliana airgeadais:	2023 %	2022 %
Cothromais	3.60	4.15
Ús seasta	3.60	4.15
Réadmhaoin	3.60	4.15
Eile	3.60	4.15

(iii) Ionchas saoil meáin ualaithe do tháblaí básmhaireachta a úsáidtear chun oibleagáidí sochair a dhéanamh amach amhail	2023	2022
Ball 65 bliain d'aois (ionchas saoil reatha)	25.1	24.8
Comhalta 40 bliain d'aois (ionchas saoil ag 65 bliain d'aois)	27.1	27.0

(iv) Ba iad na sócmhainní sa scéim pinsin ar luach margaidh:	2023 €'m	2022 €'m
Cothromais	89.7	74.5
Ús seasta	21.9	20.6
Réadmhaoin	33.2	32.3
Bannaí neamhflaithiúnais	28.6	26.1
Airgead tirim	14.0	1.9
Bannaí atá nasctha le boilsciú	120.3	113.4
Eile	58.1	61.5
<b>Luach iomlán margaidh na sócmhainní</b>	<b>365.8</b>	<b>330.3</b>
Luach reatha na ndlíteanas scéime	(302.0)	(273.6)
<b>Barrachas/(Easnamh) sa scéim</b>	<b>63.8</b>	<b>56.8</b>
Sócmhainn cánach iarchurtha ghaolmhar	(8.0)	(7.1)
<b>Glansócmhainn sochair scoir</b>	<b>55.8</b>	<b>49.7</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 31. Scéimeanna sochair scoir ar lean

(v) Cuntas ioncaim agus caiteachais	2023 €'m	2022 €'m
<b>Gearrtha ar ghlanspeansais oibriúcháin</b>		
<b>Sochair scoir</b>		
Costas seirbhíse reatha	(4.6)	(8.8)
Costas báis i mbun seirbhíse	(0.4)	(0.4)
	<b>(5.0)</b>	<b>(9.2)</b>
<b>Sochair scoir eile</b>		
Gearrtha ar ioncam agus caiteachas	(5.0)	(9.2)
Ús i ndlíteanais scéime	(11.2)	(6.4)
Toradh measta ar shócmhainní scéime	13.9	6.3
Costas um sheirbhís roimhe seo	-	-
<b>Glanathrú ar thoradh oibriúcháin</b>	<b>(2.3)</b>	<b>(9.3)</b>

(vi) Ráiteas ar ioncam cuimsitheach	2023 €'m	2022 €'m
Toradh iarbhír lúide toradh ionchais ar shócmhainní scéime	13.9	(87.7)
Gnóthachain agus cailteanais ó thaithí ar dhlíteanais scéime	6.0	(4.7)
Athruithe ar thoimhdí airgeadais	(24.9)	157.6
<b>Atomhas ar (easnamh)/barrachas achtúireach ar dhlíteanais ciste pinsean</b>	<b>(5.0)</b>	<b>65.2</b>
Gluaiseacht ar cháin iarchurtha	(0.9)	(8.8)
<b>Atomhas iomlán ar (easnamh)/barrachas achtúireach ar dhlíteanais ciste pinsean</b>	<b>(5.9)</b>	<b>56.4</b>

(vii) Gluaiseacht i nglanbharrachas/(easnamh) le linn na bliana airgeadais	2023 €'m	2022 €'m
Glanbharrachas/(easnamh) sa scéim ag tús na bliana	49.7	(11.8)
Costas reatha seirbhíse	(4.6)	(8.8)
Costas báis i mbun seirbhíse	(0.4)	(0.4)
Costas um sheirbhís roimhe seo	-	-
Ranníocaíochtaí	14.3	14.4
Ús ar dhlíteanais scéime	(11.2)	(6.4)
Toradh measta ar shócmhainní scéime	13.9	6.3
Barrachas/(easnamh) achtúireach ar dhlíteanais an chiste pinsin a atomhas	(5.0)	65.2
Gluaiseacht i gcáin iarchurtha	(0.9)	(8.8)
<b>Glanbharrachas/(easnamh) ag deireadh na bliana airgeadais</b>	<b>55.8</b>	<b>49.7</b>

(viii) Stair na ngnóthachan agus na gcaillteanas ó thaithí	An bhliain dar chríoch Noll 2023	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
Difríocht idir toradh measta agus iarbhír ar shócmhainní	13.9	(87.7)	39.9	25.0	28.7	(13.5)
Céatadán de shócmhainní na scéime	4%	(27%)	10%	7%	9%	(5%)
(Cailteanais) agus gnóthachain ó thaithí ar dhlíteanais scéime	6.0	(4.6)	(1.9)	4.4	0.1	2.1
% de dhlíteanais scéime	2%	(2%)	(4%)	(1%)	0%	1%
(Méadú)/laghdú san iomlán ar bharrachas/(easnamh) achtúireach	(5.0)	65.2	23.9	22.0	(22.7)	(17.6)
% de dhlíteanais scéime	(2%)	24%	6%	6%	(6%)	(5%)

(ix) Aitheanta taobh istigh den Chlár Comhardaithe:	2023 €'m	2022 €'m
Glanbharrachas/(easnamh) amhail an 31 Nollaig	55.8	49.7

(x) Gluaiseacht i sócmhainní agus dlíteanais an ghrúpa:	2023 €'m	2022 €'m
<b>Sócmhainní</b>		
Sócmhainní sa scéim amhail an 1 Eanáir	330.3	405.2
Toradh ar shócmhainní scéime (gan ioncam úis san áireamh)	13.9	(87.7)
Ranníocaíochtaí fostóra	14.3	14.4
Ranníocaíochtaí fostaithe	2.3	2.3
Ús ar shócmhainní scéime	13.9	6.3
Préimheanna árachais le haghaidh sochair riosca	(0.4)	(0.4)
Sochair a íocadh	(8.5)	(9.8)
<b>Sócmhainní sa scéim amhail an 31 Nollaig</b>	<b>365.8</b>	<b>330.3</b>
<b>Dlíteanais</b>		
Dlíteanais sa scéim amhail an 1 Eanáir	273.5	418.7
Gnóthachain agus cailteanais ó thaithí ar dhlíteanais scéime	(6.0)	4.7
Athruithe ar thoimhdí	24.9	(157.6)
Costas reatha seirbhíse	4.6	8.8
Costas báis i mbun seirbhíse	0.4	0.4
Ranníocaíochtaí fostaithe	2.3	2.3
Ús ar dhlíteanais scéime	11.2	6.4
Préimheanna árachais le haghaidh sochair riosca	(0.4)	(0.4)
Sochair a íocadh	(8.5)	(9.8)
<b>Dlíteanais sa scéim amhail an 31 Nollaig</b>	<b>302.0</b>	<b>273.5</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 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 coimeádta. Tá leas bainte ag Vhi as athárachas agus as foíochas 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 2023 ar fad.

Dhearbhaigh agus d'íoc Vhi Healthcare DAC díbhinní €16.0m lena mháthairchuideachta, Vhi Group DAC le linn 2023 (2022: €19.0m). Dhearbhaigh agus d'íoc Vhi Group Services DAC díbhinn €7.0m lena mháthairchuideachta, Vhi Group DAC le linn 2023 (2022: nialas).

Leagtar amach sa tábla thíos caipiteal agus cúlchistí Bhord Vhi:

	€'m
<b>Acmhainní caipitil amhail an 1 Eanáir 2022</b>	<b>858.9</b>
Barrachas don bhliain airgeadais	34.3
Barrachas/(easnamh) achtúireach ar dhliteanas an chiste pinsin a atomhas loncam Cuimsitheach Eile	56.4 (0.3)
<b>Acmhainní caipitil amhail an 31 Nollaig 2022</b>	<b>949.3</b>
Barrachas/(Easnamh) don bhliain airgeadais	(43.4)
Atomhas ar (easnamh)/barrachas achtúireach ar dhliteanas ciste pinsean loncam Cuimsitheach Eile	(5.9) 2.7
<b>Acmhainní caipitil amhail an 31 Nollaig 2023</b>	<b>902.7</b>

## 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 dliteanas 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 margáí gníomhacha i gcás sócmhainní nó dliteanas 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 idirbhirt 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 idirbhirt deireanach (e.g. mar go léiríonn sé an tsuim a gheobhadh nó a d'íocfadh 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 idirbhirt 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 thoraidh, raonta difríochta creidmheasa, staitisticí leachtachta agus tosca eile. D'fhéadfadh teicnící difriúla luachála meastacháin dhifriúla ar luach cóir a thabhairt.

Sa tábla thíos, léirítear sócmhainní airgeadais (mar a nochtar i nóta 17) a thomhaistear ag luach cóir:

	2023 €'m			
	Leibhéal 1	Leibhéal 2	Leibhéal 3	Iomlán
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol:</b>				
Bannaí Corparáide	-	290.5	-	<b>290.5</b>
Bannaí Rialtais	-	50.4	-	<b>50.4</b>
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil:</b>				
Bannaí Corparáide	-	313.4	-	<b>313.4</b>
Bannaí Rialtais	-	166.9	-	<b>166.9</b>
Comhinfeistíochtaí	22.1	194.7	-	<b>216.8</b>
Infheistíochtaí eile	-	9.2	-	<b>9.2</b>
<b>Infheistíochtaí airgeadais ag luach cóir</b>	<b>22.1</b>	<b>1,025.1</b>	<b>-</b>	<b>1,047.2</b>

	2022 €'m			
	Leibhéal 1	Leibhéal 2	Leibhéal 3	Iomlán
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol:</b>				
Bannaí Corparáide	-	163.5	-	<b>163.5</b>
Bannaí Rialtais	-	2.1	-	<b>2.1</b>
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil:</b>				
Bannaí Corparáide	-	533.8	-	<b>533.8</b>
Bannaí Rialtais	-	230.3	-	<b>230.3</b>
Comhinfeistíochtaí	-	204.9	-	<b>204.9</b>
Infheistíochtaí eile	15.8	5.5	-	<b>21.3</b>
<b>Infheistíochtaí airgeadais ag luach cóir</b>	<b>15.8</b>	<b>1,140.1</b>	<b>-</b>	<b>1,155.9</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 33. Bainistíocht riosca airgeadais ar lean

### Riosca margaidh

Is éard atá i riosca margaidh ná an riosca caillteanas 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 ndliteanas. 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 inghlacthacht 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 Bhord Vhi in Euro den chuid is mó, mar aon lena dhliteanas chonartha árachais go léir. Íoslaghdaítear aon riosca airgeadra ó sócmhainní 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. Is é Bord Vhi a bhainistíonn an riosca trí theorainn a chur le haibíocht na n-ionstraimí a ndéanann an phunann infheistíocht iontu, rud a mheitseálann go dlúth fad gan íoc a shócmhainní dá dhliteanas agus trí chonarthaí díorthacha a úsáid. Athraíonn Bord Vhi a chuid infheistíochtaí úis sheasta de réir eiseitheora agus cineáil lena chinntiú nach bhfuil riosca ráta úis cruinnithe in aon áit amháin ar dháta an chláir chomhardaithe.

Cinneadh na hanailísí íogaireachta thíos bunaithe ar fhoirmilí tástála Sócmhainneacht II forordaithe le haghaidh riosca ráta úis a úsáideadh chun an Ceanglas Caipitil Sócmhainneachta do Vhi Insurance DAC a ríomh, arb ionann iad agus neamhchosaint uile Bhord Vhi ar riosca ráta úis. Seo a leanas an neamhchosaint ar rátaí úis ar dháta an chláir chomhardaithe le haghaidh sócmhainní airgeadais:

	Barrachas roimh cháin		Cothromas scairshealbhóra	
	2023 €m	2022 €m	2023 €m	2022 €m
Méadú ar rátaí úis	(22.2)	(27.3)	(19.4)	(23.9)
Laghdú ar rátaí úis	20.0	32.0	17.5	28.0

Tá íogaireacht thomhaiste Bhord Vhi i leith athruithe ar rátaí úis laghdaithe i gcomparáid leis an mbliain roimhe sin mar gheall ar laghdú ar shócmhainní foriomlána infheistíocht airgeadais ó €1,146.6m go €1,041.0m, agus mar gheall ar dhiúscairt bannaí corparáideacha ar feadh tréimhse níos faide i rith na bliana in éineacht le leithdháileadh méadaithe ar airgead tirim agus ar chistí margaidh airgid. Mar thoradh air sin, tháinig laghdú ar mheánaibíocht na sócmhainní a bhí fágtha, cé gur fritháiríodh é seo go páirteach trí laghdú ar fhálú i gcoinne riosca ráta úis.

#### 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 dliteanas a mheitseáil 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:

	2023 €'m	2022 €'m
<b>Méadú 0.5%</b>		
Gluaiseacht i luach cóir urrús fiachais agus urrús ioncaim sheasta eile	8.8	8.8
<b>Laghdú 0.5%</b>		
Gluaiseacht i luach cóir urrús fiachais agus urrús ioncaim sheasta eile	(8.8)	(8.8)

### 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 ghlánluacha na sócmhainní airgeadais agus na sócmhainní athárachais a taifeadh sna ráitis airgeadais, atá glan ar chaillteanas 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.

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)



## 33. Bainistíocht riosca airgeadais ar lean

Riosca creidmheasa ar lean

2022 €m	AAA < AA-	A+ < BBB	< BBB	Gan Ráta	Suim Ghlanluacha
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol</b>					
Bannaí Corparáide	65.3	225.2			290.5
Bannaí Rialtais	26.8	23.6			50.4
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil</b>					
Bannaí Corparáide	31.7	269.5	12.2	-	313.4
Bannaí Rialtais	131.7	35.2	-	-	166.9
Comhinfeistíochtaí	45.6	118.2	30.9	22.1	216.8
Taisc i mbainc	-	6.2	-	-	6.2
Infheistíochtaí Eile	0.1	2.9	-	-	3.0
<b>Sócmhainní infheistíochta airgeadais iomlána</b>					
Airgead sa bhanc agus ar láimh	32.3	53.0	-	-	85.3
Suimeanna árachais infhaighte	-	-	-	561.9	561.9
Féichiúnaithe eile	-	-	-	447.2	447.2
<b>Iomlán na sócmhainní airgeadais</b>	<b>333.5</b>	<b>733.8</b>	<b>43.1</b>	<b>1,031.2</b>	<b>2,141.6</b>

2022 €m	AAA < AA-	A+ < BBB	< BBB	Gan Ráta	Suim Ghlanluacha
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá ar fáil lena ndíol</b>					
Bannaí Corparáide	12.9	150.6			163.5
Bannaí Rialtais	-	2.1			2.1
<b>Sócmhainní airgeadais a rangáitear mar shócmhainní atá á gcoinneáil lena dtrádáil</b>					
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
Taisc i mbainc	-	5.4	-	-	5.4
Infheistíochtaí Eile	-	15.8	-	-	15.8
<b>Sócmhainní infheistíochta airgeadais iomlána</b>					
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
<b>Iomlán na sócmhainní airgeadais</b>	<b>179.5</b>	<b>985.6</b>	<b>34.4</b>	<b>899.3</b>	<b>2,098.8</b>

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, taithe ar chaillteanas 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
2023	546.3	5.9	9.7	-	-	-	561.9
2022	505.8	5.9	10.9	-	-	-	522.6

### Bainistíocht riosca leachtachta

Is ionann riosca leachtachta agus an riosca nach mbeidh an grúpa in ann a oibleagáidí a bhaineann le dliteanais 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 cliaint ar a chonarthaí 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 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 tuartha oibleagáidí gan lascaine an ghrúpa i leith a dhliteanas airgeadais agus sreabhadh airgid measta ó dhliteanais aitheanta a bhaineann le conarthaí árachais agus conarthaí infheistíochta rannpháirteacha. Níl préimheanna neamhthuillte san áireamh san anailís seo. Áirítear sa tábla idir ús agus phríomhsreabhadh airgid.

	2023 €'m					Iomlán
	Níos lú ná mí amháin	1-3 mhí	3 mhí go bliain amháin	1-5 bliana	5+ bliana	
Dlíteanais conarthaí árachais	106.2	108.5	142.0	40.3	0.3	397.3
Dlíteanais trádála agus eile	115.2	188.3	51.3	-	-	354.8

	2022 €'m					Iomlán
	Níos lú ná mí amháin	1-3 mhí	3 mhí go bliain amháin	1-5 bliana	5+ bliana	
Dlíteanais conarthaí árachais	105.7	111.8	144.4	30.0	-	391.9
Dlíteanais trádála agus eile	109.8	175.0	51.4	-	-	336.2

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 34. Bainistíocht riosca árachais

### Toimhdí agus íogaireachtaí

Tá na rioscaí a bhaineann leis na conarthaí árachais sláinte faoi réir athróa éagsúla. Úsáideann Bord Vhi teicnící difriúla staitistiúla agus achtúireachta bunaithe ar thaithí 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 dliteanais 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 taithí achtúireach agus an toradh tuartha.

Leagtar amach roinnt torthaí ar thástáil íogaireachta thíos, rud a léiríonn an tionchar ar bharrachas roimh cháin agus cothromas scairshealbhoirí. I gcás gach íogaireachta, léirítear an tionchar a bheadh ag athrú ar thoisc amháin, agus ní athraítear na toimhdí eile.

	Barrachas roimh cháin		Cothromas scairshealbhoirí	
	2023 €'m	2022 €'m	2023 €'m	2022 €'m
Méadú 5% ar chóimheasa cailteanais	(80.6)	(80.2)	(70.5)	(70.2)
Laghdú 5% ar chóimheasa cailteanais	80.6	80.2	70.5	70.2

Níor athraigh modh Bhord Vhi chun íogaireacht a thástáil ón mbliain airgeadais roimhe sin.

### 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 íochtair den tábla na héilimh charnacha leis an tsuim atá sa chlár comhardaithe.

Léirítear sna táblaí thíos an fhaisnéis le haghaidh 2014 go 2023 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 €'m	2015 €'m	2016 €'m	2017 €'m	2018 €'m	2019 €'m	2020 €'m	2021 €'m	2022 €'m	2023 €'m	Iomlán €'m
<b>Meastachán comhlán ar éilimh dheiridh:</b>											
Deireadh na bliana timpistí	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	1,710.5	
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	1,470.8		
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	1,309.7			
Trí bliana níos deireanaí	1,296.6	1,295.9	1,331.8	1,309.0	1,316.7	1,386.1	1,065.0				
Ceithre bliana níos deireanaí	1,290.4	1,290.5	1,330.6	1,305.9	1,313.2	1,382.5					
Cúig bliana níos deireanaí	1,286.2	1,289.4	1,328.4	1,302.6	1,309.9						
Sé bliana níos deireanaí	1,282.4	1,285.1	1,324.2	1,296.3							
Seacht mbliana níos deireanaí	1,279.9	1,283.4	1,323.2								
Ocht mbliana níos deireanaí	1,279.8	1,283.2									
Naoi mbliana níos deireanaí	1,279.7										
Meastachán Reatha ar éilimh dheiridh	1,279.7	1,283.2	1,323.2	1,296.3	1,309.9	1,382.5	1,065.0	1,309.7	1,470.8	1,710.5	
Íocaíochtaí carnacha	1,278.4	1,282.3	1,316.9	1,296.5	1,312.4	1,378.0	1,058.6	1,299.1	1,438.6	1,373.8	
<b>Sa chlár comhardaithe</b>	<b>1.3</b>	<b>0.9</b>	<b>6.3</b>	<b>(0.2)</b>	<b>(2.5)</b>	<b>4.5</b>	<b>6.4</b>	<b>10.6</b>	<b>32.2</b>	<b>336.7</b>	<b>396.2</b>
Soláthar le haghaidh blianta timpistí roimhe sin (2014 agus roimhe sin)											1.1
<b>Dlitéanas sa chlár comhardaithe</b>											<b>397.3</b>

### Analysis of claims development – Net of Reinsurance

	2014 €'m	2015 €'m	2016 €'m	2017 €'m	2018 €'m	2019 €'m	2020 €'m	2021 €'m	2022 €'m	2023 €'m	Iomlán €'m
<b>Meastachán ar éilimh dheiridh:</b>											
Deireadh na bliana timpistí	605.9	1,028.6	1,047.4	1,051.7	1,439.5	1,487.1	1,183.0	1,392.9	1,499.1	1,710.5	
Bliain níos deireanaí	532.7	935.1	956.9	937.6	1,337.2	1,407.7	1,086.3	1,321.2	1,470.8		
Dhá bhliain níos deireanaí	522.6	915.5	938.6	919.1	1,323.2	1,393.0	1,068.1	1,309.7			
Trí bliana níos deireanaí	519.2	907.3	932.4	916.4	1,316.7	1,386.1	1,065.0				
Ceithre bliana níos deireanaí	516.5	903.4	931.6	914.2	1,313.2	1,382.5					
Cúig bliana níos deireanaí	514.6	902.6	930.0	911.9	1,309.9						
Sé bliana níos deireanaí	513.0	899.6	927.0	907.4							
Seacht mbliana níos deireanaí	512.0	898.4	926.3								
Ocht mbliana níos deireanaí	512.0	898.2									
Naoi mbliana níos deireanaí	511.9										
Meastachán Reatha ar éilimh dheiridh	511.9	898.2	926.3	907.4	1,309.9	1,382.5	1,065.0	1,309.7	1,470.8	1,710.5	
Íocaíochtaí carnacha	511.4	897.5	921.7	907.6	1,312.4	1,378.0	1,058.6	1,299.1	1,438.6	1,373.8	
<b>Sa chlár comhardaithe</b>	<b>0.5</b>	<b>0.7</b>	<b>4.6</b>	<b>(0.2)</b>	<b>(2.5)</b>	<b>4.5</b>	<b>6.4</b>	<b>10.6</b>	<b>32.2</b>	<b>336.7</b>	<b>393.5</b>
Soláthar le haghaidh blianta timpistí roimhe sin (2014 agus roimhe sin)											–
<b>Dlitéanas sa chlár comhardaithe</b>											<b>393.5</b>

# Nótaí a ghabhann leis na Ráitis Airgeadais (ar lean)

## 35. Gnóthais fochuideachtaí

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 amhail an 31 Nollaig 2023.

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	Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1	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	Páirc Oifigí Waverley, Seanbhóthar an Náis, Baile Átha Cliath 12	Ní dhearna trádáil le linn 2023	€700	100
Vhi Cumhdach DAC	Éire	Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1	Ní dhearna trádáil le linn 2023	€1	100
Áras Sláinte Limited	Éire	Teach Vhi, 20 Sráid na Mainistreach Íochtarach, Baile Átha Cliath 1	Á leachtú	€1	100

## 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, baincéireacht 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 tairbhiúil 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 2023 agus €3.9m (2022: €3.3m), a gcuimsíonn an luach saothair i ndáil le stiúrthóirí a nochtar i Nóta 8 de €0.6m (2022: €0.8m).

### 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 amhail an 31 Nollaig 2023.
- 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 clinici 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.
- Tá comhaontú comhthiomsaithe airgid i bhfeidhm ag Vhi Group Services DAC le gach eintiteas eile laistigh de ghrúpa 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

Aithníodh infháltas sna ráitis airgeadais maidir le hábhar dlí a comhaontaíodh in 2023 agus a forghníomhaíodh go foirmiúil i Márta 2024. Níor tharla aon iar-theagmhas suntasach eile a d'imir tionchar ar Bhord Vhi ná ar aon fochuideachta dá chuid ó dháta an chláir chomhardaithe.

## 38. Cásanna dlí

Tá Bord Vhi sásta nach bhfuil aon chásanna dlí ábhartha ar feitheamh.

## 39. Ráitis airgeadais a fhaomhadh

D'fhaomh an Bord Stiúrthóirí na ráitis airgeadais seo an 28 Márta 2024.

## Stiúrthóirí agus Comhairleoir

### Stiúrthóirí

Joyce Brennan\* (éirithe as an 3 Deireadh Fómhair 2023)  
Peter Cross\*  
Mike Frazer\*  
Karen Furlong\*  
Mary Halton\*  
Dean Holden\*  
Martin Kelly  
Greg Sparks\* (ceaptha ina Chathaoirleach an 27 Feabhra 2023)  
Brian Walsh  
Paul Zollinger-Read\*

\*Stiúrthóir Neamhfheidhmiúcháin Neamhspleách

### Rúnaí

Tara Glynn

### Oifig chláraithe

Teach Vhi  
20 Sráid na Mainistreach Íochtarach  
Baile Átha Cliath 1  
D01 DX77

### Baincírí

Bainc-Aontas Éireann  
7–12 Sráid an Dáma  
Baile Átha Cliath 2  
D02 KX20

### Aturnae

McCann FitzGerald LLP  
Riverside One  
Cé Sir John Rogerson  
Baile Átha Cliath 2  
D02 X576

### Iniúcháirí neamhspleácha

Deloitte Ireland LLP  
Cuntasóirí Cairte agus Gnólacht Iniúcháireachta Reachtúla  
Teach Deloitte & Touche  
29 Ardán Phort an Iarla  
Baile Átha Cliath 2  
D02 AY28

## 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

### Branch Offices

**Baile Átha Cliath**  
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

**Ionad Sláinte Vhi 360**  
Teach Columba,  
Páirc Miondiolaíochta  
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







**Because your health  
means everything**

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# Because your health means everything

## Our Story

Vhi has a rich history and legacy, established in 1957 as the first health insurance company in Ireland, we have evolved to become a trusted healthcare partner to our members. Our products, benefits and healthcare solutions are firmly embedded in the healthcare landscape, and we continue to innovate to improve our members healthcare experience. We are a purpose led organisation and this drives our strategy, our culture and our values. At its heart is our people.

## Our Purpose

To help our members live longer, stronger and healthier lives.

## Our Values



### Together We Do Our Best Work

When we work as one, guided by our shared purpose, we get the best outcomes for everyone



### Courage to Create a New Future

We challenge and constantly seek better ways to do things



### We Lead With Heart

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

## Our Strategy

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

## Sustainability Pillars



### Healthy Business

Instil a culture where sustainability is core to all our decision-making.



### Healthy People

Champion good health and wellbeing for our colleagues, members and communities.



### Healthy Planet

Operate within planetary boundaries and have a net positive impact on nature.

# Chairperson's Review



Greg Sparks

**In a year marked by global uncertainty, Vhi is guided by our purpose to help our members live longer, stronger, healthier lives.**

In doing so the organisation delivered strong growth in both membership and market share and a 21% increase in the volume of member healthcare interactions with our Health and Wellbeing services.

In 2023 there was a rapid return to full activity across hospitals and health providers and this, combined with the impact of pent-up demand for services deferred due to pandemic restrictions, meant that our members accessed significantly more healthcare services. This brought challenges as Vhi experienced financial losses in 2023, attributable in the main to an accelerated return to healthcare. However, Vhi welcomes the fact that our health insurance members have access to healthcare and can derive so much value from their premium.

#### Vhi Strategy

In 2023 Vhi made significant progress in implementing our five-year Group Strategy (2022 – 2026). Quite simply we want to keep our members well and meet their needs when they are sick. Our strategy is informed by our understanding of our members' needs and expectations and by the demographic challenges ahead. We know that Ireland will face unprecedented challenges to meet the future healthcare needs of society. Our population is ageing, and people are living longer, and this brings with it with a greater prevalence of chronic disease. It is imperative that Vhi address these issues head on if we are to be a sustainable and future facing organisation. To do this requires Vhi to ensure our products are relevant and affordable, capable of delivering different and better healthcare along with an enhanced member experience.

To this end our healthcare provision services – Vhi Health and Wellbeing – continue to make significant strides. In 2023 our provision services including urgent and planned care and our digital clinical offering, saw strong growth.

We are continuing to invest and innovate in healthcare solutions for our members. In 2023, in partnership with Allview Healthcare, we opened a new rapid access

dermatology service. The service provides end-to-end care for the diagnosis and treatment of dermatological conditions including common skin conditions such as acne, lesions, sun damage and melanoma – the most serious skin cancer. We expanded our Vhi 360 Health Centre network following the redevelopment of the Vhi SwiftCare Clinic in Swords. This centre now offers more capacity, an improved member experience with access to a multi-disciplinary team of clinicians.

In November, our Electronic Health Record system went live. Through this platform Vhi clinicians, caring for our members, can access, record and update member clinical notes, healthcare interactions and future appointments across all Health and Wellbeing services. This information enables Vhi clinicians to have up to date and accurate member health information at their fingertips so they can provide the best care. This investment is central to providing integrated and connected care for our members and fundamental to the implementation of our strategy.

Maintaining momentum in the implementation of our strategy will remain our focus in the coming year. In 2024 we will continue to invest in our unique healthcare offering, further embed our healthcare services and by doing so transform our member and patient experience to ultimately improve member health outcomes and healthcare affordability.

We continue to support Sláintecare's overall ambition to deliver a better healthcare service for all. Our 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. We continue to monitor the progress of Sláintecare closely as no doubt there will be implications for the private health insurance market. However, at this point, it is difficult to predict with any degree of certainty what those implications will be given the complex relationship between public and private healthcare, the volume and complexity of health insurance legislation and the pace of implementation itself.

# Chairperson's Review (continued)

## Keeping Healthcare Affordable

Vhi recognise the pressures of the current economic environment and we are seeking to provide greater value for our members through the products, benefits, and services we offer. The Irish Health Insurance market is community rated and is supported by a premium redistribution mechanism known as the Risk Equalisation Scheme (RES). This means that those who are older and sicker can still access healthcare at an affordable cost as their risks and costs are partly shared across the market. To this end, Vhi welcomes the recent changes to RES which incorporates a High-Cost Claims Pool and higher rates of Hospital Utilisation Credits which are better targeted to those who are in need of healthcare.

However, Vhi has concerns about the HIA's recommendation and the subsequent decision by the Department of Health to reduce the stamp duties that fund the RES. This ultimately restricts the amount of funds that can be redistributed to older and sicker people to support the community rated market.

The way healthcare is delivered continues to change and indeed must change. In recent years care is increasingly being delivered in a variety of non-hospital care settings. However the hospital-centered nature of the RES remains at odds with these changes in care delivery. Vhi strongly encourages policymakers to extend the scope of RES to include these non-hospital settings, in order to support market sustainability.

## Sustainability

In 2023 a comprehensive Sustainability stakeholder engagement exercise was completed to inform the development of Vhi's Sustainability Strategy. This involved extensive engagement across the Group and with external stakeholders and thought leaders. Following this exercise Vhi developed an overarching Sustainability Strategy Framework anchored to our business strategy and explicitly linked to our purpose. In July 2023 the Board approved the Sustainability Strategy which is now firmly embedded in our business and in the decisions we make every day.

We published our second Gender Pay Gap Report in December 2023. Vhi's mean gender pay gap is 21%, unchanged from 2022, and this gap is driven by the unequal distribution of males and females within our workforce. Administrative roles are primarily occupied by females who also make up the vast majority of colleagues employed on part time or on temporary contract roles. Meanwhile our senior leadership and senior clinical roles continue to have a majority male representation. Narrowing the gender pay gap is a complex process requiring structural change and is not without challenges for organisations. However, having

set targets Vhi increased the ratio of female to males in senior management from 44% female in 2022 to 49% female in 2023, an important and significant step.

Vhi remains committed to the flexible work practices and progressive benefits that make Vhi a great place to work. We recognise that diversity of skill sets, experiences, qualifications, gender, and background will have a positive impact on the decision-making process. To deliver on this it is essential the people in our organisation reflect the diversity of our members and wider Irish society. To this end the award of a Silver Accreditation from the Irish Centre of Diversity in 2023 for initiatives to create an inclusive, diverse, and equitable workplace is merited.

## Governance

The Board continue to prioritise corporate governance in line with best practice, emerging regulation, government policy and transparency. Risks are formally reviewed and monitored on an ongoing basis to ensure appropriate mitigations and controls exist. In 2023 the Board received confirmation from the Minister for Health of Vhi's designation under the New Economy and Recovery Authority (NewERA) and work is underway to agree a new relationship framework.

Following a nomination by Minister Stephen Donnelly in April 2023, I was honored to be appointed Chair of Vhi Board. In this my first year I want to acknowledge the many people who have supported me in this role. As we noted in the 2022 Annual Report Brian Walsh was appointed Vhi Group CEO in March 2023 having served on an interim basis since May 2022. During the year Joyce Brennan, an Independent Non-Executive Director (INED) stepped down from the Board after completing nine years of outstanding service as a Board Member. Joyce brought considerable actuarial acumen and was a thoughtful and incisive Board Member, challenging when needed and supportive when required. On behalf of the Board, I want to thank her for her contribution.

I also want to thank the Board for their work throughout the year. There are currently three INED vacancies on Vhi Group Board which require the incumbent Board members to fill roles across Vhi's Board Committees in addition to their own functions on the Board. I am grateful for their work ethic and commitment and look forward to the appointment of three new members in 2024.

The Board will continue to ensure that Vhi pursues a prudent, sustainable, and responsible course on behalf of our members. While mindful of medical, market and regulatory challenges, we

have confidence in the ability of Vhi's strategy to change how healthcare is delivered for the benefit of our members.

## People

As Chairperson I want to express my enormous gratitude to all the team at Vhi for their invaluable contribution to the Group in what has been a challenging year. Vhi is a purpose led organisation and that is evident in our people, who continually put our members at the core of everything we do. I want to acknowledge the fantastic work our teams do right across the business and would like to congratulate our Kilkenny office who won a Team of the Year award at the Call Centre Awards in 2023. Whether our members are engaging with us online, through our app, on the phone or in person at one of our Vhi 360 Health Centres I am confident and proud they are receiving exceptional attention and care.

## Looking to future

As we look ahead and as Vhi grows and expands into the health company that will continue to meet our member's needs and expectations, the Board and I have every confidence that Vhi can navigate the challenges, capitalise on opportunities, and continue to make a difference in healthcare.

I want to thank our members for their continued confidence in Vhi throughout the year and for choosing Vhi as their insurance and healthcare provider.

Greg Sparks, Chairperson



# Group CEO's Review



Brian Walsh

**Vhi's purpose is to help our members live longer, stronger, healthier lives.**

**We are pleased that for the ninth consecutive year Vhi private medical insurance (PMI) membership increased. At year end 31 December 2023, in total, Vhi supported close to 1.7 million insurance members, our highest recorded membership including just over 1.2 million for PMI and close to 480,000 across travel, dental, life and international health.**

Vhi's PMI market share increased marginally in 2023 as corporates and consumers continued to choose Vhi as their preferred healthcare partner. Gross Written Premium for private health insurance was €1.68bn in 2023 reflective of strong growth in membership performance.

In 2023, Ireland experienced a very strong recovery in demand for healthcare following years of limitations in access and capacity associated with the pandemic. Our members accessed more healthcare in 2023 and this recovery in demand, combined with higher labour and energy inflation, meant healthcare claims costs increased significantly. Vhi paid in excess of €1.68bn for members healthcare claims during 2023, an increase of 18% compared with the previous year. The increase was not matched by a corresponding increase in premium income and the financial accounts show a Net Deficit after Taxation of €43.4m for 2023 (2022: Net Surplus after Taxation €34.3m). Following a number of years where Vhi returned value to members in response to Covid-19, waiving premium and implementing price reductions, in 2023 Vhi took the difficult decision to increase premium prices to keep pace with members' increased demand, and the cost of healthcare. We are conscious of the financial pressures facing many of our members and are committed to delivering value by giving them access to high quality healthcare at the lowest possible prices. We have also implemented a broad range of value and efficiency measures within the business as part of this commitment.

Income in our insurance products, other than private health insurance, grew substantially amounting to €29.9m a further significant increase from the previous year (2022: €27.5m). Our MultiTrip travel insurance grew by 8.4% in 2023, with membership fully returned to pre-pandemic levels. This positive result follows significant disruption to the travel insurance market throughout the Covid-19 pandemic.

Vhi continues to grow and transform, innovating and continuously improving the care and service experience of our members. This is supported by our financial strength with capital and reserves of €903m at year-end (2022: €949m), and we are committed to investing and delivering the very best healthcare for our members, now and in the future.

## Access to Connected Healthcare

At Vhi, delivering healthcare for our members stands at the centre of all that we do. However managing costs while delivering appropriate care is a challenge evident across the Irish health system. Irish healthcare is changing, with factors such as the ageing population and increasing incidence of chronic disease putting significant pressure on healthcare access and costs. Ireland has the fastest ageing population in Europe and by 2040 the number of Vhi members who will be octogenarians will have doubled. This is a huge challenge for our healthcare services. If we are to address these challenges, and the demographics tell us we must for both our members and for the greater benefit of society, it requires a change in how healthcare is delivered in Ireland.

Vhi is evolving, moving beyond insurance cover to include healthcare provision. Wherever possible we want to support our members in health, prevent disease, improve outcomes, and deliver improved quality of life for our members. We are taking a 360 view of our members care and healthcare needs now and, in the future, and are responding by growing our own provision services, developing strategic healthcare partnerships, and enabling the best care pathways for them. In 2023 we established a Group Healthcare Office which is tasked with anticipating long term healthcare developments and trends on population health and delivering sustainable healthcare solutions.

We are also expanding and embedding our own healthcare services. In 2023 our Health and Wellbeing division delivered over 630,000 member healthcare interactions, an increase of 21% on the previous year (505,000 2022). This includes over 162,000 urgent care interactions across our Vhi 360 Health Centres and Urgent Care Centres in Cork, Limerick, Galway, Carrickmines, and the newly upgraded Centre in Swords, County Dublin. Our planned care offering which includes paediatrics, dermatology, radiology, and physiotherapy provided a further 32,000 interactions.

There was a 51% rise in the number of members availing of our Hospital@Home service. In 2023 over 1,100 members received Vhi led clinical care in the comfort of their own home rather than having an extended stay in hospital, saving in excess of 17,000 hospital bed nights.

# Group CEO's Review (continued)

## Access to Connected Healthcare continued

We embedded and expanded our Women's Health Clinic, providing wrap around care through our multidisciplinary teams within Vhi including physiotherapy, health coaching and psychology.

Meanwhile our extensive children's healthcare offering continues to expand, and we continue to see high demand for our Paediatric services. Vhi offers a dedicated paediatric suite in our flagship 360 Health Centre in Carrickmines with consultant led care for general paediatric conditions and a specialist developmental clinic offering assessment and intervention services. In 2023, we launched our new paediatric allergy clinic to diagnose and treat children, with a specific focus on prevention, early intervention and modifying risk factors.

## Improving the Member Experience

In 2023 we continued to transform our business and considerable investment was made in delivering an improved member experience. Our members' digital journey was enhanced with the launch of our new online symptom checker, providing support and guidance to our members daily. In September digital Cover Check was launched in the Vhi App enabling members to check their cover for inpatient treatment. This initiative enables members to self-serve through our digital channels at a time of their choice, improving their member experience. Our Snap and Send service, which allows members to quickly submit day-to-day claims from any device and receive payment directly into their bank account, processed over 1.5m claims an increase of 30% on 2022.

Our clinical call centre and online GP services coordinated and managed over 330,000 healthcare interactions, as members increasingly expect and choose to have access to a suite of remote and digital options. We are continuing to embed proactive healthcare into our products, providing our members with access to a suite of healthcare services on the Vhi app and MyVhi web portal, including mental health support, online GP, physiotherapy and speech and language therapy.

## People & Sustainability

As a company, we are committed to providing an inclusive and supportive working environment for all colleagues. In 2023 we focused on embedding our refreshed values and re-evaluated how we do our work, enabling empowered leadership.

Our colleagues continuously demonstrated their determination to achieve our purpose of helping our members live longer, stronger, healthier lives and I am proud of the team who have worked so hard. While we face a challenging environment, our focus is clear, and I would like to express my appreciation to all our colleagues living our values and focused on our purpose.

Vhi's five-year Sustainability Strategy Framework was approved by Vhi Group Board in July 2023 and this strategy is built around one central idea namely that 'Everything is connected.' Quite simply it is no longer possible to see the health of the planet, the health of the human population, and the health of our business as separate.

Part of this strategy includes promoting healthy and sustainable communities. In 2023, working with our charity partner the Irish Youth Foundation (IYF), Vhi delivered a Trauma Informed Care and Wellness Programme for youth workers engaging with children and young people who have undergone traumatic experiences. Through this programme Vhi Clinical Psychologists and Health Coaches provided youth workers with the tools, skills and mindset needed to support young people managing trauma, enhancing the capabilities of the youth workers, and also playing a crucial role in creating a positive impact on the communities we serve.

Healthy communities are connected communities and to this end Vhi, through our partnership with parkrun Ireland, encouraged people to volunteer at their local parkrun in 2023. This is not only for the physical benefit of the thousands of runners and walkers who attend every Saturday and Sunday morning in parks across Ireland, but for their mental health and wellbeing too. The simplicity of parkrun, the gathering of friends, neighbours and communities for a 5k run in a park, goes to the core of its success and positive impact.

The impact of Vhi's Women Mini Marathon in 2023 was also remarkable, as over 20,000 women took to the streets for what is now a landmark occasion in Dublin city's calendar. In 2023 we extended our title sponsorship of the event for a further three years. 2024 will mark the 10th year of our successful partnership with the Vhi Women's Mini Marathon, an event that has raised millions for charity and supported women in their pursuit of health and fitness goals.

## Looking ahead

In 2024 and beyond, we continue the focused delivery of our 2022-2026 Group Strategy. We will continue to grow our healthcare services, enhancing our position as a trusted healthcare partner to our members. Our healthcare partners are critical to the successful delivery of our strategy, and we will continue to work closely with them to secure excellent healthcare for our members.

Key areas of focus during 2024 include expanding our Vhi 360 Health Centre footprint and implementing and integrating new services. We will continue to embed the technological capabilities that enable us to connect our members' healthcare episodes so we can better understand, anticipate, and address their healthcare needs. We believe this strategy will better meet the needs of our members, both young and old, improving their individual experience of service and care, their overall health status, and go towards creating a better, more sustainable future.

Brian Walsh, Group CEO

1.7m  
Insurance members

€1.68bn  
Total Claims Paid

€1.68bn  
Gross Written Premium



# Supporting Members

We're investing to deliver a personal and digital experience through our leading insurance proposition that provides access to a connected healthcare system, supporting our members to live longer, stronger, healthier lives.

1.2m

Private Health Insurance Members

480,000

Close to 480,000 Travel, Dental, Life & International Health insurance members



# Supporting Members (continued)

Continuously evolving and growing to meet our members' needs and expectations with excellent healthcare and service

1.5m

Snap & Send Claims an increase of 30%

200,000

Online GP consultations delivered over 3 years

87,000

Cover Check users since launch in September 2023

Supporting close to 1.7 million insurance members

82,000+

Online GP consultations delivered in 2023

18,000+

Online Physiotherapy, Dietician and Speech & Language consultations delivered in 2023

100,000+

Digital consultations in 2023

8.4%

Growth in Vhi MultiTrip membership

€1.68bn

Total Claims Paid an increase of 18%



# Transformative Healthcare

At Vhi our members' health means everything. We are supporting our members to stay well, building networks of connected services and ensuring our members receive high quality, high-value care. We do this so we can deliver on our purpose to help our members live longer, stronger, healthier lives.

 **630,000+**  
Member healthcare interactions  
across our Health & Wellbeing  
facilities and services

# Transformative Healthcare (continued)

In 2023 we focused on embedding and expanding the infrastructure, services, and capacity to deliver coordinated, connected and integrated care for our members now and in the future. We expanded our physical and digital footprint and services, we increased our community focused healthcare, and developed healthcare partnerships to meet our members' needs. We established a new Group Healthcare Office (GHO) which is tasked with anticipating long term healthcare developments and trends on population health and delivering sustainable healthcare solutions. Working across the business, with healthcare partners and stakeholders, the GHO is developing healthcare policy and best practice with a view of long-term perspectives on population health to support Vhi's overall strategy.

## Across Vhi in 2023:

- Recorded over 630,000-member healthcare interactions across our Health & Wellbeing facilities and services, up 21% on the previous year
- Launched our Electronic Health Care Record platform, enabling Vhi clinicians, to have up to date and accurate member health information so they can provide them with the best possible care
- Over 1,100 members availed of our Hospital@Home service receiving Vhi led clinical care in the comfort of their own home, while saving in excess of 17,000 hospital bed nights
- Launched our rapid access Dermatology service, in partnership with Allview Healthcare, for the treatment of dermatological conditions
- Expanded our Women's Health Service, providing integration of care with our multidisciplinary teams within Vhi including physiotherapy, health coaching and psychology
- Launched our Enhanced Primary Care Service, offering a range of services from routine check-ups, GP access and preventative care to management of chronic conditions, as a pilot programme

## Vhi 360 Health Centres

In 2023 we returned to offering members walk-in services across our Urgent Care and Vhi 360 Health Centres as Ireland emerged from the Covid-19 environment. Our Vhi 360 Health Centre network was expanded following a significant redevelopment of the Vhi SwiftCare Clinic in Swords, which now offers five additional clinical rooms, an improved member experience and access to a multi-disciplinary team of clinicians, who collaborate to deliver the best solution for members health needs.

Our extensive paediatric services expanded further in 2023 and we launched our new consultant led paediatric allergy clinic to diagnose and treat children, with a specific focus on prevention, early intervention and modifying risk factors. We also launched the first phase of our paediatric rheumatology clinic which provides care for non-inflammatory rheumatological conditions. The consultant led clinic is also supported by our clinical specialist physiotherapist (paediatric) with onward referral pathways to paediatric elective orthopaedic clinics, to make a real and impactful difference to our younger members lives.

In 2023, in response to our growing member demand for physiotherapy services we developed a Sports and Exercise Medicine programme with a consultant led clinic providing treatment for a wide range of sports and musculoskeletal pain and injuries.



Nurse Victoria Howlett and Suzanne Bennett Clinic Manager with Deirdre Kilroy in the newly upgraded Vhi 360 Health Centre in Swords, Co Dublin



Vhi 360 Health Centre Swords



Dr Suzi Clarke, Consultant Sports & Exercise Medicine physician and lead for MSK medicine in Vhi 360 Health Centre Carrickmines

# Transformative Healthcare (continued)

## Enabling Connected Care

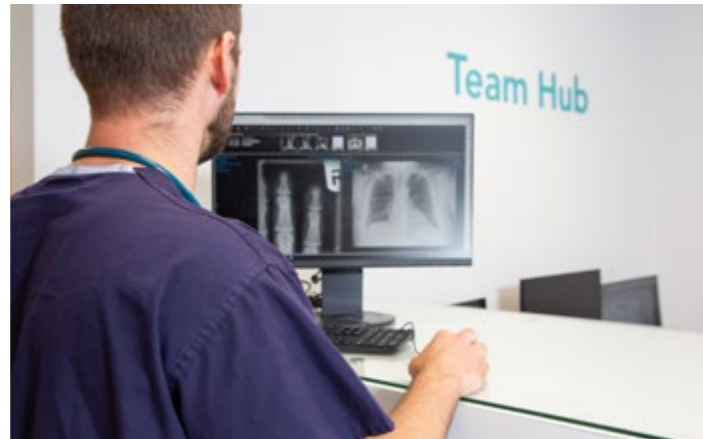
In late 2023 Vhi's Electronic Health Record platform, enabled by Cerner, went live throughout our Vhi Health service network. Through this platform Vhi clinicians, caring for our members, can access and update member clinical records, healthcare interactions and future appointments across all Health and Wellbeing centres and services.

This information enables Vhi clinicians, at every point of Vhi care, to have up to date and accurate member health information at their fingertips so they can provide the best possible care to our members. The platform also enables Vhi to provide members' GPs with real time information on member health episodes so that GPs can have details of any health care developments outside of their care. This investment is central to integrated and connected care for our members, and fundamental to the implementation of our broader healthcare strategy.

## Healthcare Partnerships

Our healthcare partners are a cornerstone in the delivery of high quality care to our members and we work closely with a range of partners to enable better access and healthcare for our members. In July 2023 in partnership with Allview Healthcare, we launched a new rapid access Dermatology service.

Vhi's Dermatology service provides end-to-end care for the diagnosis and treatment of dermatological conditions including common skin conditions such as acne, lesions, sun damage and melanoma - the most serious skin cancer. The service offers a full end-to-end treatment pathway for Vhi members, both medical and surgical, as well as educational and support systems that are crucial to the wellbeing of people with skin conditions.



Vhi clinician Bryan Castle in the newly upgraded Vhi 360 Health Centre in Swords, Co Dublin



Michele Tait Chief Operations Officer Health & Wellbeing, Dr Rupert Barry, Consultant Dermatologist & Clinical Lead for Vhi Dermatology, Edina O'Driscoll, Head of Operations Vhi 360 Carrickmines at launch of Vhi Dermatology Services

## Learning

In 2023 Vhi hosted the first in a series of quarterly Vhi 360 Hot Topics clinical educational events aimed at GPs, GP Practice Nurses, Hospital Doctors and other Health & Social Care Professionals. Led by Vhi 360 clinicians, the educational series which are approved for two Continuous Professional Development credits by the Irish College of General Practitioners, aims to support the primary care healthcare workforce in delivering improvements to patient care in primary care settings.

We also continued our successful Vhi Student Clinical Placement Affiliations. In 2023 Our Hospital@Home service in Dublin provided Undergraduate Nursing students from Trinity College Dublin with two-week community placements while our Urgent Care service in Cork recommenced being an affiliated teaching clinical site for University College Cork.

In 2024 we plan to expand this service working with University College Dublin to become an affiliated teaching clinical site for their undergraduate nursing programme. We are also working with a number of third level institutions and postgraduate training bodies to explore postgraduate clinical placements across a number of specialties and disciplines to commence in 2024.

1,100  
Members availed of our Hospital@Home service

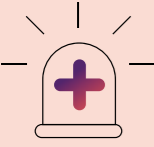

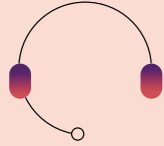


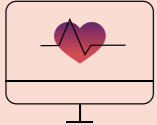



Dr Colman Noctor, Author and Psychotherapist and Ronan O'Gara, Head Coach La Rochelle and Dr Lydia MacKeogh, National Clinical Psychology Lead in Vhi 360 Health Centre Carrickmines for panel World Mental Health Day



Anne O'Connor MD Vhi Health & Wellbeing with guest speakers Dr Colman Noctor, Author and Psychotherapist and Ronan O'Gara, Head Coach La Rochelle in Vhi 360 Health Centre Carrickmines for an event to mark World Mental Health Day

# Transformative Healthcare (continued)

Health & Wellbeing Activity		2022	2023	% increase
 <b>Urgent Care</b> Facility Locations Carrickmines, Swords, Limerick, Cork and Doctor call backs	Total Urgent Care Activity	148,403	162,551	↑ <b>18%</b>
 <b>Planned Care</b> Care Activities Paediatrics, Hand Therapy and Podiatry, Dermatology, Physiotherapy, Radiology	Total Planned Care Activity	14,758	32,126	↑ <b>118%</b>
 <b>Digital &amp; 1st Contact</b> Care Co-ordination Hub Activities Care Co-ordination Doctor Calls, Care Co-ordination Nurse Calls, Online GP	Total Care Co-ordination Hub Interactions	280,064	333,638	↑ <b>19%</b>
 <b>Integrated Care</b> Interactions Positive Minds, Successful Aging, Women's Health, Health Coaching	Total Integrated Care	4,305	6,398	↑ <b>49%</b>
 <b>Care @ Home</b> Referrals and Screenings Screening, Livewell, Hospital@Home, Midwife Support Services	Total Care @ Home	9,630	16,454	↑ <b>71%</b>
 <b>Corporate Services</b> Employee Assist Services Wellness Training, Wellness Stations, Occupational Health, Employee Assistance Programme	Total Corporate Services	48,171	79,613	↑ <b>21%</b>


**630,000+**  
 Total Healthcare Interactions in 2023

# Our People

Our colleagues are the heart of Vhi. In health centres, offices and homes across the country, our committed and skilled colleagues come together as a team, as one Vhi, to deliver on our purpose – to help our members live longer, stronger healthier lives. In 2023 we passed the midway point in our five-year People strategy, developed to set the direction for how we empower and support colleagues in achieving their full potential and deliver on our purpose.

♥ 86%  
of colleagues feel they are part of a team

# Our People (continued)

**2023 was our first complete year with our Group Leadership Team structure in operation, the redesigned organisational structure put in place to enable Vhi's transformation. The new central group structure promotes better operational efficiencies, with clear roles and responsibilities at the heart of our organisation, creating an enhanced operating platform from which we can deliver on our strategy and purpose. The strength of our evolving culture and the importance of our values continue to underpin our Group strategy and in 2023 our culture programme focused on embedding our refreshed values, enabling Vhi to become a future fit organisation.**

In 2023 we made strong progress in the implementation of our People strategy including:

- Updating and introducing new People policies such as our new Surrogacy Policy, an enhanced Maternity Leave Policy and Carers Leave
- Completing the Future of Work pilot programme with the re-design of workspaces for effective hybrid working
- Introducing a colleague Volunteer Day in association with our partners parkrun Ireland, to encourage colleagues to spend time in their communities and looking after their wellbeing
- Delivering values to behaviours workshops with leadership teams and colleagues across each division
- Producing a 'Vhi Talks' podcast series focusing on Vhi values through the voice and stories of Vhi colleagues
- Refreshing and evolving our Inclusion, Diversity and Equity (IDE) strategy
- Establishing an IDE Working Group to support collaboration across our employee networks and the expansion of their activities
- Publishing Vhi's second Gender Pay Gap Report and restating our commitment to lowering Vhi's gender pay gap
- Onboarding 20 new graduates to the Vhi Graduate Programme
- Achieving the Silver Investors in Diversity Mark in recognition of IDE initiatives

## People Policies

Vhi is committed to continuously progressing and enhancing our people policies in order to create an environment where every colleague feels valued, supported and able to balance their professional and personal responsibilities. In 2023 we updated and introduced a number of initiatives to support our colleagues including an enhanced Maternity Leave Policy to include paid time off to facilitate breastfeeding and to create a more comfortable and conducive environment for mothers returning to work after maternity leave. We launched a Surrogacy leave policy which covers the intending parents of the child born via surrogate. We also developed a menopause policy that sets out our commitments to our colleagues on providing the right support to manage menopausal symptoms at work, which was launched in early 2024.

Vhi is driving a culture of wellbeing, and supporting the diverse physical, emotional and mental health needs of our people and in 2023 we delivered an enhanced Wellbeing Programme. From smoking cessation workshops to open water swimming and an annual Wellbeing Day, our initiatives are an opportunity to remind our colleagues that their health and wellbeing means everything to Vhi.

**82%**  
of Vhi colleagues agree they can be themselves at work



Vhi colleagues at Ballincollig, Cork parkrun



Colleagues in Vhi Kilkenny participate in activities to mark International Pride month



Colleagues Lisa Woods, Gillian McCole and Rachel Phelan with Dogs from 'Irish Dogs for the Disabled' in Vhi Kilkenny to mark World Mental Health Day



# Our People (continued)

## Inclusion, Diversity and Equity

Vhi promotes and celebrates diversity and inclusion. We recognise that all our colleagues are different, and it is by harnessing these differences that we can develop and drive the innovative solutions that can help deliver on our purpose. In 2023 we reviewed and evolved our IDE strategy, establishing an IDE Working Group to support collaboration across our employee networks and to enable development and expansion of the activities under that refreshed strategy.

We identified a Neurodiversity ambassador in advance of establishing a Neurodiversity Network in 2024 and we strengthened our support for our three internal networks – Women’s Network, Pride Network and Multicultural Network – so they could enhance their visibility and impact among colleagues. In 2023 these networks hosted a range of internal events including International Women’s Day, International Men’s Day, Diwali, Ramadan, Pride Month, Autism Awareness and World Mental Health Day to support colleagues to feel included and promote a sense of belonging. As part of our programme of inclusivity initiatives we also offered training to over 100 colleagues on inclusive recruitment, inclusive leadership and creating a culture of dignity and respect.

**49%**  
of senior managers at Vhi are female

## Future of Work @Vhi

In 2023 we continued to embed our hybrid working model with a focus on providing 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.

Vhi’s hybrid working model is dependent on role type; clinical colleagues continue to work from our Vhi clinics and 360 Health centres, while a hybrid model enables a large number of other colleagues to split their time from working at a Vhi location and working from home. In 2023 we successfully completed our pilot programme under our Future Ways of Working, which saw two new hybrid workspaces open in our Dublin and Kilkenny locations. These include space for collaborative meetings and dedicated booths to facilitate hybrid meetings reflective of our evolved ways of working.

## Learning & Leadership

Vhi is committed to cultivating a culture of continuous learning, professional excellence and opportunity. Growing our colleagues is an important pillar under our People strategy. In 2023 we ran a number of development programmes, including the Vhi Women in Leadership Programme, the Vhi Management Development Programme and the newly developed Vhi Leadership with Purpose Programme. This bespoke programme was designed for senior leaders to strengthen their leadership capability, alignment and impact. In 2023, 20 senior leaders completed this programme which we ran in partnership with the Centre for Creative Leadership, with a further 20 commencing the programme in 2024.

Participants in our Women in Leadership programme which completed a fourth cycle in 2023, were supported to develop initiatives in the area of Sustainability, since piloted in our Vhi 360 Health Centre in Carrickmines. We also hosted alumni events for past Women in Leadership participants, acknowledging their achievements, and providing a forum for additional learning. Likewise, our Management Development programme, launched in 2021, which builds capability, confidence and critical skills for male and female colleagues, continued throughout 2023, and by the end of June 2024, a total of 132 colleagues will have graduated from this programme. The Vhi Graduate Programme which provides structured learning, mentorship and real work experiences, welcomed 20 new graduates in 2023. These graduates, recruited from diverse backgrounds and experiences, not only enhance workforce capabilities but also contribute to the long-term success and sustainability of Vhi.



Vhi colleagues Marie Collier and Sarah West Keogh participate in 'Career Conversations with Vhi Women's Network'



Scott Brady People Services with the 2023 Vhi graduates for Graduate on-boarding at Vhi Abbey Street, Dublin



New hybrid workspaces at Vhi House, Abbey Street, Dublin



Women in Leadership participant Kathy Barry presenting at the Innovation Hub at Vhi Abbey Street, Dublin

## Vhi's Environmental, Social, Governance Ambition Statement

At Vhi, we want to help our members 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 members, colleagues, and communities.



Healthy Business



Healthy People



Healthy Planet

# Sustainability (continued)

## Sustainability

### Sustainability Strategy Development

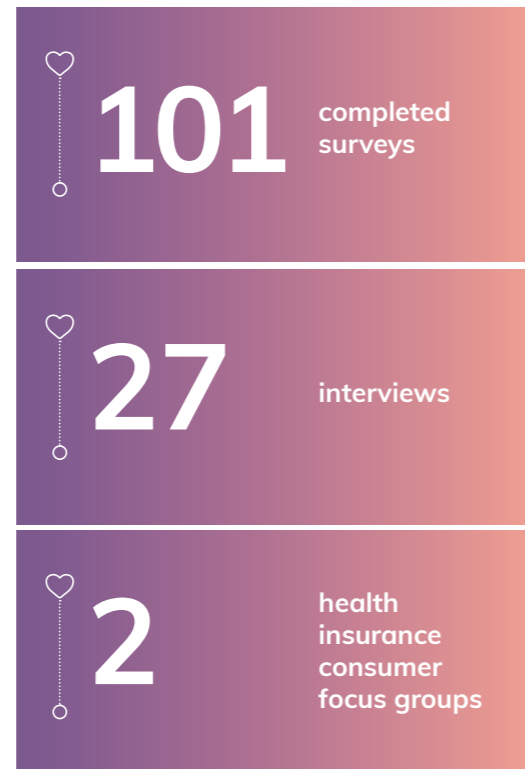
In early 2023, we embarked on a sustainability strategy development programme aligned to our ESG Ambition Statement. This included in-depth peer research, stakeholder engagement and analysis to validate our Sustainability Ambition, understand sustainability-related regulatory obligations and customer expectations, and identify the actions or work plans to deliver on both. The process involved extensive engagement across all functions of the Group, and with external stakeholders and thought leaders through the completion of a materiality assessment.

The process involved extensive engagement across all functions of the Group, with external stakeholders and with thought leaders.

### Stakeholder Engagement

Our stakeholder engagement involved a combination of an online survey, one-to-one interviews and focus groups. Internally, we consulted with members of the Group Leadership Team and the Board, as well as a cross section of colleagues. Externally, we engaged a wide range of stakeholders from thought leaders to corporate members, hospitals, policy makers and the HSE. This was supplemented with two health insurance consumer focus groups, one with a younger cohort and one with an older cohort, to gain a deeper understanding of their views.

#### Wide-Ranging Stakeholder Engagement

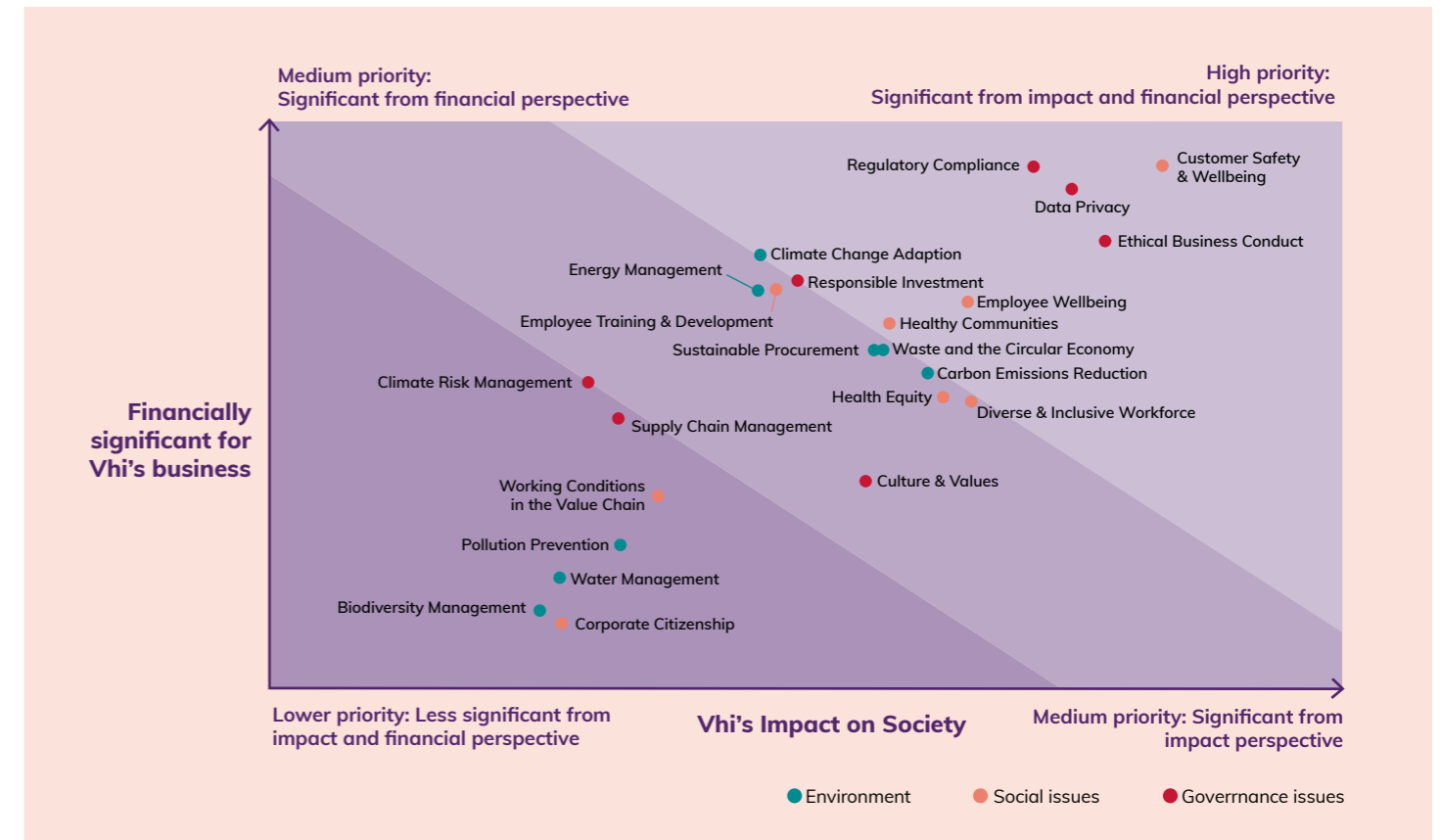


### Materiality Assessment

To identify the material topics most important to our stakeholders, we undertook a materiality assessment. A total of 23 relevant ESG topics were considered as part of the assessment to which we applied a light 'double materiality' approach, as advocated under the new EU Corporate Sustainability Reporting Directive (CSRD). The approach involved considering Vhi's most significant impacts – positive and negative – on people and planet topics (the inside-out perspective) and assessing whether the topics represent a financial risk or opportunity for Vhi (the outside-in perspective).

23 relevant ESG topics were considered as part of the materiality assessment

#### Materiality Matrix - the overall picture



Combining the perspectives from our stakeholder engagement and materiality assessment provided us with a clear view as to the top ESG issues Vhi should focus its strategy and reporting on and provided the foundations for the development of the five-year sustainability strategy.

## Sustainability Strategy - Everything is connected

The five-year Sustainability Strategy Framework was approved by Vhi Group Board in July 2023. This strategy is built around one central idea that 'Everything is connected.'

As our environment is changing, these environmental changes in turn are affecting our health and ultimately our business. Therefore, it is no longer possible to see the health of the planet, the health of the human population, and the health of our business as separate.

The strategy is wholly aligned with our corporate purpose and commercial strategy and also aligns with our prioritised UN Sustainable Development Goals.

## Sustainability Strategy Implementation

We have adopted a phased approach to implementation of the Sustainability Strategy across three horizons and we have made key hires in our sustainability team to lead out on this work and to drive our business into the future and a net-zero-carbon world. Implementation of the sustainability strategy has commenced in earnest with nine programmes already up and running.

## Sustainability Strategy Pillars



### Healthy Business

To instil a culture where sustainability is core to all our decision-making.



### Healthy People

To champion good health and wellbeing for our colleagues, members and communities.



### Healthy Planet

To operate within planetary boundaries and have a net positive impact on nature.

5

Priority UN Sustainable Development Goals - Good health and well-being, Gender equality, Decent work and economic growth, Responsible consumption and production and Climate Action



Vhi Head of Sustainability Emer Haughey, hosts a meeting of the Sustainability Strategy Working Group



Participants in the Vhi Women's Mini Marathon 2023



Young people from the West Cork Partnership pictured at the launch of the third Vhi Health & Wellbeing Fund

Zero

We agreed a Net Zero Carbon target by 2050 and are developing a decarbonisation roadmap



Helen Finnegan and Vhi clinician Dr Elena Velicu in compostable PPE aprons at Vhi 360 Health Centre Carrickmines. The Health Centre made the switch from plastic to fully compostable aprons in 2023



Vhi colleagues Rena Buckley Integrative Health Specialist Physio, Niamh Deere Health Coach, Micheli Romao Integrative Health Specialist and Dr Kiera Cosgrove, Clinical Psychologist who delivered the Trauma Informed Care & Wellness Programme



Vhi ambassador David Gillick participates at Cabinteely, Dublin parkrun

## Sustainability Strategy Framework



## Healthy Business

To instil a culture where sustainability is core to all our decision-making.



**ESG Integration**      **Radical Transparency**      **Sustainability Mindset**

### In 2023:



**ESG Integration:**  
Integrate ESG considerations into our governance structures, risk management, and investment decisions

Developed a sustainability strategy for the Group which was approved by the Board in July.  
Designed a programme and sustainability strategy governance model which we are currently implementing.  
Commenced quarterly reporting to the Board on progress on our strategy.  
Agreed a Modern Slavery Statement which was approved by the Board.



**Radical Transparency:**  
Be open and transparent in communicating progress on our sustainability journey.

Disclosed Vhi's carbon/climate performance to CDP (formerly The Carbon Disclosure Project) and achieved a C rating.  
Reported, bi-annually, to NewERA under the Climate Action Framework for Commercial Semi-States.  
Completed Vhi's first TCFD report.  
Launched our sustainability strategy supported by an internal sustainability wiki site.  
Enhanced the sustainability section on our vhi.ie website.



**Sustainability Mind-set:**  
Cultivate a mind-set in Vhi, where sustainability is woven into everyone's job.

Established a Sustainability Strategy Working Group to ensure a collaborative approach to the development of our strategy.  
Delivered sustainability training to the Board and Group Leadership Team and green procurement training to members of our Procurement team.

### SPOTLIGHT ON Sustainability Mind-set

Establishing a sustainability strategy working group was paramount to fostering a collaborative approach to the development of our strategy. By bringing together individuals from across the Vhi Group we ensured the integration of varied perspectives, expertise and insights, resulting in a more robust strategy.



## Healthy People

To champion good health and wellbeing for our colleagues, members and communities.



**Workplace Wellbeing and Inclusion**



**Sustainable Propositions**



**Healthy Communities**

### In 2023:



#### Workplace Wellbeing & Inclusion:

Attract and retain top talent by creating a workplace that promotes wellbeing and belonging

Refreshed our diversity and inclusion structure to explicitly refer to equity, established an Inclusion, Diversity & Equity ("IDE") Working Group, completed a review of our IDE maturity level with a third-party provider, and developed a new Inclusion, Diversity & Equity strategy.

Introduced a Neurodiversity Colleague Ambassador.

Ran the fourth cohort of our Women in Leadership programme.

Published our second Gender Pay Gap Report.

Increased the percentage of colleagues who agree that they can be themselves at work by 3% to 82%.

Continued to support a culture of inclusion and belonging through our Women's Network, our Pride Network and our Multicultural network.

Provided IDE training to over 100 colleagues on inclusive recruitment, inclusive leadership and creating a culture of dignity and respect.

Achieved the Silver Investors in Diversity mark from the Irish Centre for Diversity.

Hosted three dedicated values months to promote and embed the behaviours associated with our values "Together we do our best work", "We Lead with Heart" and "Courage to Create a New Future".

As part of our commitment to parkrun and to support the health and wellbeing of colleagues, Vhi introduced a day's annual leave for any colleague who volunteers at five parkrun events annually.



#### Sustainable Propositions:

Develop innovative, sustainable products and services that set a new standard in the market

Piloted new employee wellbeing initiatives such as guided hikes and sea swimming.

Used QR codes, rather than paper, as a more sustainable method of on-boarding new corporate customers.



#### Healthy Communities:

Promote healthy and sustainable communities by making the connection between human and planetary health

Sponsored the Vhi Women's Mini Marathon for the ninth year, with 20,000 participants in 2023 and extended our title sponsorship of the event for a further three years.

Continued our partnership with parkrun which takes place in 130 locations nationwide, with around 10,000 participants per week.

Rolled out a national campaign calling on the public to volunteer at their local parkrun, not only for the benefit of participants, but for their own health and wellbeing too.

The Vhi Health and Wellbeing Fund in partnership with the Irish Youth Foundation awarded grants from a total of €100,000 to 13 projects that aim to strengthen resilience in young people and help them manage anxiety.

In 2023 we developed a Trauma Informed Care and Wellness programme for youth workers as part of our community programme with IYF.

#### SPOTLIGHT ON Healthy Communities

With over 1.2 million health insurance members, Vhi believes it has a key role in creating a healthy community. We want to encourage people to take a proactive approach to looking after their health. As part of this endeavour, we are partners to two of the biggest and most inclusive running events in the country - The Vhi Women's Mini Marathon and parkrun Ireland to encourage people to get outdoors and get active. We also work with our local communities to support young people through the Vhi Health & Wellbeing Fund in partnership with the Irish Youth Foundation. To date more than 4,000 young people have been directly impacted through the Fund, with just under 200,000 young people indirectly benefitting from the initiative.



## Healthy Planet

To operate within planetary boundaries and have a net positive impact on nature.



**Net-zero Carbon**



**Circular Innovation**



**Nature Positive**

### In 2023:



#### Net-zero Carbon:

Decarbonise our operations and supply chain and be a net-zero carbon business by 2050

Agreed a Net Zero by 2050 target and are developing a decarbonisation roadmap.

Improved our energy efficiency 37.8% since the baseline 2009 year as at the end of 2022.

Saved an estimated 249,618 kWh and reduced the environmental impact of energy use by 59,281kg CO2 from energy saving actions undertaken in 2023 together with existing energy conservation measures.

Completed a Scope 3 screening exercise to better understand our key emissions hotspots.

Removed our plastic membership cards saving 130k plastic cards, 113k information pages and 98k envelopes.

Commenced the transition to electric vehicles which will come on stream early in 2024.



#### Circular Innovation:

Design out waste and embed circular economy principles across all our offices and healthcare settings

Included a sustainability weighting for the first time in key tenders.

Piloted compostable PPE aprons which have now been rolled out across our 360 Health Centre in Carrickmines.

Commenced a six-month clinical waste reduction pilot in our Urgent Care clinic at our 360 Health Centre in Carrickmines.



#### Nature Positive:

Restore and protect nature and raise awareness of the vital connection between the health of people, of nature and the planet

Installed three further colonies of bees, this time at our office in Kilkenny.

Designated 6,600m2 of grass land (just over half the size of Croke Park), at our Gweedore and Kilkenny offices, for the protection and enhancement of biodiversity.

#### SPOTLIGHT ON Circular Innovation

Circular innovation revolves around designing products, processes and systems with a focus on minimising waste and maximising resource efficiency. It reduces the environmental impact by lessening resource extraction and waste generation and promotes sustainable consumption patterns. There are significant environmental costs associated with healthcare risk waste or clinical waste. Therefore, redirecting non-contaminated clinical waste to recycling or general waste as appropriate, is good for the planet. In 2023, we commenced two pilots in our Carrickmines Health Centre, one in relation to clinical waste reduction and another in relation to compostable PPE. The clinical waste pilot has been extended for another three months, with favourable initial findings on clinical waste savings. In 2024, we plan to roll the clinical waste pilot out to our other clinical sites.

# Governance Statement

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 are committed to conducting 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 members and other stakeholders.

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

The Vhi Group has established Committees and authorises these Committees to undertake certain work on its behalf. However, ultimate decision-making authority rests with the Vhi Group Board and all decisions remain the responsibility of that board.

## Vhi Group Committees:

- Group Audit Committee - chaired by Mary Halton
- Group Risk Committee - chaired by Mike Frazer
- Group Remuneration Committee - chaired by Karen Furlong
- Group Nomination and Governance Committee - chaired by Greg Sparks, Chair of Board

# Risk Management

**Risk Management assists Vhi navigate challenges and maximise opportunities in order to achieve the strategic objectives of the Group.**

**Current risks include:**

- The impact of the economic factors such as inflation, on Vhi members and business environment
- Risks to the delivery of our Group Strategy and achieving its objectives
- Changes to the provision of public and private healthcare disrupting Vhi's business model
- The costs and complexity of digitisation impacting our engagement with members
- Changes in the needs and expectations of members including ESG considerations

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 has 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 and there is open and transparent reporting of risk events and near misses

**These factors include:**

- Consideration of how technology may evolve
- The future of health and healthcare including access to care and its costs
- How society may evolve including the impacts of ageing populations
- Member needs and expectations in a competitive business context
- Geopolitical, economic and financial considerations
- The impact of climate change and ESG considerations.

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.

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.

## 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. These 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

## 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 members and colleagues
- 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 Management (continued)

Risk	How we manage it			
<p><b>Strategic</b></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; inflation and economic pressures on affordability, supply changes in healthcare affecting access and costs, 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"> <li>We regularly review our products and offerings to ensure that we continue to provide value to our customers despite the economic challenges</li> </ul>	<ul style="list-style-type: none"> <li>We are investing in transformation and strategy execution to bring better healthcare to our members</li> </ul>	<ul style="list-style-type: none"> <li>We have integrated sustainability into our Group-wide Risk Management Framework and continue to focus on embedding climate risk management across the Group</li> </ul>	
<p><b>Finance and Capital</b></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 and volatile claims costs, financial risks from new ventures in our transformation strategy, and volatile financial markets.</p>	<ul style="list-style-type: none"> <li>Defined risk limits and capital management, delegations of authority and monitoring lead indicators of changes in reserving and underwriting risks</li> </ul>	<ul style="list-style-type: none"> <li>We manage our partnerships with hospitals and other care providers to ensure we can give our members access to quality care on a reliable and predictable basis</li> </ul>	<ul style="list-style-type: none"> <li>Close monitoring of claims and business mix and react promptly to external events</li> </ul>	
<p><b>Operational</b></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"> <li>Maintaining and testing effective internal risk and compliance control processes and governance frameworks in line with a clear policy framework aligned to our Risk Appetite</li> </ul>	<ul style="list-style-type: none"> <li>Ongoing investment to enhance security and IT system resilience and other Data Protection measures as the business develops (e.g. digitisation)</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring we maintain high standards from 3rd parties supporting our core services and processes, with appropriate oversight and plans and capacity to recover from service disruptions</li> </ul>	
<p><b>Customer Value and Conduct</b></p> <p>Risks are anything that would threaten the business' objective to treat members fairly and with due skill, care and diligence. Current risks include: member misunderstanding of services and advice, staff turnover, and disruption to members' access to insured benefits.</p>	<ul style="list-style-type: none"> <li>Embedding fair member outcomes in product and service design and delivery</li> </ul>	<ul style="list-style-type: none"> <li>Monitoring member engagements and health service provision and access to fully understand impacts on and experiences of all types of customers</li> </ul>	<ul style="list-style-type: none"> <li>Ensuring conduct risks are fully assessed in business change risk assessments with input from subject matter experts across the Group</li> </ul>	
<p><b>People and Culture</b></p> <p>Risks that have an adverse impact on our members which primarily originate from employee behaviours, including non-adherence to Vhi Group DAC's policies, procedures, practices and 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"> <li>Progress and monitor culture development within our people strategy</li> </ul>	<ul style="list-style-type: none"> <li>Having Health &amp; Wellbeing programmes in place to support colleagues</li> </ul>	<ul style="list-style-type: none"> <li>Development of new ways of working, reward and performance management in our People strategy</li> </ul>	<ul style="list-style-type: none"> <li>Operating best practice in healthcare services to make Vhi an employer of choice</li> </ul>
<p><b>Clinical</b></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"> <li>The Chief Clinical Officer is responsible for ensuring clinical quality and governance within the business</li> </ul>	<ul style="list-style-type: none"> <li>Manage and monitor key Infection Prevention and Control measures on a continuous basis</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and manage our capacity, capabilities and the effectiveness of IT systems, suppliers, processes and controls used in our healthcare services</li> </ul>	

## Progress in 2023

In 2023 changes in the pattern of provision of private and public healthcare (post COVID-19 impacts on health and capacity), as well as inflation (affecting costs and affordability) and economic uncertainty have been underlying drivers of risk. The progress with enabling our transformation programme and target care model as well as digital infrastructure means we are better placed to manage these risks and reduce our exposure to resourcing risks.

The development of our Risk Management capability continues with further Information Security controls and greater oversight and testing of business disruption prevention and recovery risk controls, including risks from third party suppliers and providers. The new systems and processes in our healthcare services as well as the appointment of key clinical positions will further embed and support the strong clinical risk management culture and operations in our healthcare services.

# Risk Management (continued)

## Task Force for Climate-Related Financial Disclosures (TCFD)

TCFD Theme	TCFD Recommendation	Our Progress
<b>Governance:</b> Disclose the organisation's governance around climate-related risks and opportunities.	<b>a.</b> Describe the board's oversight of climate-related risks and opportunities.	The Board approves an Own Risk Assessment ("ORA") for the Group on an annual basis. The ORA is recommended for approval to the Board by the Group Risk Committee which has oversight responsibility for risk, including Environmental Social and Governance ("ESG") risk, across the Group. In 2022, an ESG section along with two ESG scenarios were included for the first time in the ORA. The 2023 ORA was further developed and shows how ESG risks will become progressively more important over the medium term. While this is a developing area for Vhi, some ESG risks are already covered in our Board-approved Risk Management Framework. Climate risk has been identified as a specific work plan in our sustainability strategy which was approved by the Board in July 2023. The climate risk work plan sits under the Healthy Business pillar and the ESG Risk Management focus area of the strategy. Climate risks and opportunities will be further developed in 2024 when we complete a full climate risk materiality assessment as part of the climate risk work plan.
	<b>b.</b> Describe management's role in assessing and managing climate-related risks and opportunities.	The Group People & Sustainability Officer is accountable for the executive leadership and execution of Vhi's sustainability strategy and reports into the Board in this regard, via the Board's Nominations & Governance Committee which has oversight responsibility for sustainability. The Group Risk Officer ("GRO") is the accountable owner for the framework for managing climate risk and reports to the Board via the Group Risk Committee.

TCFD Theme	TCFD Recommendation	Our Progress
<b>Strategy:</b> Disclose the actual and potential impacts of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning where such information is material.	<b>a.</b> Describe the climate-related risks and opportunities the organisation has identified over the short, medium, and long term.	The main ESG risks contained within the ORA are focused on climate change transition risks and physical risks, for example: <ul style="list-style-type: none"> <li>• Reputation risk in managing the transition to a low/zero emissions economy;</li> <li>• High costs of emission reduction/decarbonisation and environmental requirements;</li> <li>• Reduction in the affordability of health insurance and increases in the costs of care;</li> <li>• Claims shocks due, for example, to pandemics;</li> <li>• Operational outages and disruption events to due physical climate risk events.</li> </ul> As part of the development of our sustainability strategy, we identified ESG and climate-related opportunities and these will be addressed in the implementation of our strategy throughout 2024 and beyond. Further work on identifying both our climate-related risks and opportunities will be completed as part of the climate risk materiality assessment to be undertaken in 2024.
	<b>b.</b> Describe the impact of climate-related risks and opportunities on the organisation's businesses, strategy, and financial planning.	It is not possible to have healthy people on a sick planet. Vhi's sustainability ambition calls out the interdependencies between the health of people and the planet and how the triple bottom line of people, the planet and profit will be balanced in the delivery of a fully integrated model of healthcare. The World Health Organisation has declared the climate crisis a health crisis and health impacts borne from both incremental and extreme events e.g. heat waves and epidemics, will impact our claims line and also the types of services most utilised in our health provision business. We also recognise that the healthcare sector itself is a major emitter. Therefore, we are committed to taking a leading role in tackling the issue. <p>As part of the development of our sustainability strategy, we completed a double materiality assessment. A total of 23 relevant ESG topics were considered as part of the materiality assessment. Overall, while Social and Governance topics emerged as the highest priority Climate Change Adaptation was the top-rated environmental issue. Other environmental issues fell into the medium priority area including Energy Management, Sustainable Procurement, Waste &amp; the Circular Economy, Carbon Emissions Reduction, and Climate Risk Management.</p> Our sustainability strategy reflects our commitment to sustainability and is wholly aligned with our corporate purpose to "help our members to live longer, stronger and healthier lives". It is also aligned with our commercial strategy and with our prioritised UN SDGs (SDG 3 Good Health & Wellbeing; SDG 5 Gender Equality; SDG 13 Climate Action; SDG 12 Responsible Consumption & Production; and SDG 8 Decent Work & Economic Growth).                     We will continue our work in this area in 2024 so that climate-related risks and broader ESG considerations are embedded into our overall Risk Management Framework and considered as part of the annual business planning process.
	<b>c.</b> Describe the resilience of the organisation's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	Our 2023 ORA looks at two climate scenarios where: <ul style="list-style-type: none"> <li>• Climate change is contained to 1.5°C (high short-term transition risks);</li> <li>• Climate change is &gt; 3°C due to slow containment activity</li> </ul> Management actions and recommendations have been considered by the Board in relation to both scenarios. More detailed scenario analysis will be a key area of focus as part of the climate risk materiality assessment to be conducted in 2024.

# Risk Management (continued)

TCFD Theme	TCFD Recommendation	Our Progress
<b>Risk Management:</b> Disclose how the organisation identifies, assesses, and manages climate-related risks.	<b>a.</b> Describe the organisation's processes for identifying and assessing climate-related risks.	Climate-related risks are identified through the ORA process which is conducted on an annual basis. The ORA is recommended for approval to the Board by the Group Risk Committee. The GRO is the accountable owner for the climate risk management framework. The 2023 ORA shows how ESG risks will become progressively more important over the medium term. While this is a developing area for Vhi, processes for managing some ESG risks are already well covered in our Board-approved Risk Management Framework. A more thorough and detailed climate risk and opportunities identification and assessment exercise will be completed as part of the climate risk materiality assessment to be conducted in 2024.
	<b>b.</b> Describe the organisation's processes for managing climate-related risks.	Vhi use a 'three lines of defence' approach to risk management. Risk is managed across our health insurance and health 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. We also have governance processes in place overseen by Independent Non-Executive Directors (INEDs) at Group Board level and at subsidiary board level for our subsidiaries. The Group Risk Committee receives reports from the GRO and other Vhi executives as appropriate. Further information on the management of risk, including climate-related risks, is available on pages 42 to 45.
	<b>c.</b> Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organisation's overall risk management.	Climate-related risks are managed in the same way as any other risk within the Risk Management Framework. Vhi use a 'three lines of defence' approach to risk management. 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 are embedded across Vhi. The further embedding of climate risk into the Risk Management Framework is a key area of focus for the climate risk materiality assessment programme to be conducted in 2024.

TCFD Theme	TCFD Recommendation	Our Progress
<b>Metrics and Targets:</b> Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	<b>a.</b> Disclose the metrics used by the organisation to assess climate-related risks and opportunities in line with its strategy.	Currently, we measure and monitor our carbon emissions via our CEO Scorecard. However, as part of the ESG Governance work plan under the Healthy Business pillar of our sustainability strategy, in 2024, we will define broad ESG Key Performance Indicators and Key Risk Indicators ("KPIs" & "KRIs"), including climate-related KPIs, through a new dedicated Sustainability Scorecard.
	<b>b.</b> Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	Our Scope 1 and 2 emissions are contained within our CDP (Carbon Disclosure Project) response which we completed for the first time in 2023 and received a C rating. In 2022, Scope 1 emissions amounted to 845.69 tonnes of CO2e. Our Scope 2 emissions were 1,617.82 tonnes of CO2e (location-based) and 1,044.86 tonnes of CO2e (market-based).  In 2023, we completed a high-level scope 3 screening exercise using 2022 monetary spend as a proxy for emissions. It identified that c. 99% of our emissions in 2022 were Scope 3 emissions (259,443.23 tonnes of CO2e).  In 2024, we will be embarking on a full carbon footprint measurement across all three Scopes, development of a comprehensive decarbonisation roadmap and submission of Scope 1, 2 & 3 targets to the Science Based Targets Initiative (SBTi).
	<b>c.</b> Describe the targets used by the organisation to manage climate-related risks and opportunities and performance against targets.	The Board endorsed a 2050 net-zero goal when it approved the sustainability strategy in July 2023. We have also adopted the below targets set out for commercial semi-states under the Climate Action Framework. We report on our progress against these targets to the Sustainable Energy Authority of Ireland on an annual basis: <ul style="list-style-type: none"> <li>• A 50% increase in energy efficiency by 2030 (2009 baseline)</li> <li>• Scope 1 (thermal) emissions target of 51% by 2030 (2016-2018 baseline)</li> <li>• Scope 1 &amp; 2 emissions target of 51% by 2030 (2016-2018 baseline)</li> </ul> Further information on our progress against these targets is available here.  The Net Zero Carbon work plan under the Healthy Planet pillar of our strategy is a key priority for 2024, and as such, we will complete a full carbon footprint measurement across Scopes 1, 2 & 3. We will also develop a comprehensive decarbonisation roadmap including KPIs and a timeline for submission of Scope 1, 2 & 3 targets to the Science Based Targets Initiative (SBTi).  In addition, specific climate risk KPIs and Key Risk Indicators will be developed as part of the climate risk materiality assessment to be conducted in 2024.

# Vhi Board of Directors



**Greg Sparks, Chairperson (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 senior executive roles in leading international financial services, telecommunications and FMCG industries in Ireland, continental 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.

\*Stepped down from the Board October 2023



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

Peter is the Managing Director of Trasca Corporate Finance, an advisory firm specialising in telecoms and infrastructure. He is a non-executive director of DAA plc and of a number of wind energy assets managed by Arjun Infrastructure Partners. He was also a director of Cubic Telecom until its acquisition by Softbank in March 2024. Peter is a qualified Chartered Accountant and was previously CFO at eircom and CFO at BT Openreach. He was audit committee chair at the HSE, Ireland's national health service provider, and at Ervia, owner of Irish Water and Gas Networks Ireland. Peter is a member of the Governing Authority of University College Dublin, where he chairs the Finance Committee.



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

Mike is an actuary with over 35 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, an Independent Non-Executive Director of Kingfisher Insurance DAC and XL Re Europe SE, and independent chair of General Investment Trust 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, Fineos, First-e Internet Bank, Educational Building Society, Prospectus Strategy Consultants, CUNA Mutual and Allianz. Karen is a Senior Independent Director of Triodos Bank UK in Bristol and Progressive Building Society in Belfast. She chairs the Remuneration Committees of Progressive Building Society and Vhi as well as chairing the Board of Vhi Health and Wellbeing. Karen also serves on the Personal Injuries Resolution Board and the Health Committee of the 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 behaviours and effectiveness. 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.



**Martin Kelly, Group CFO, FSAI**  
**Appointment to the Board:** March 2024

Martin was appointed the Chief Financial Officer of Vhi Group in May 2022. Having joined the company as Chief Actuary in 2013, Martin played a key role in Vhi's preparation for CBI authorisation and the transition to the Solvency II regulatory regime. Previously Martin held a variety of actuarial positions across a wide range of areas within the life, non-life, and health insurance sectors. Martin received a BSc in Financial and Actuarial Mathematics from Dublin City University in 2002. He has been a Fellow of the Society of Actuaries in Ireland since 2007 and a Certified Insurance Director since 2019.



**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 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 Ornuo, 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 joined Vhi in 2020. An experienced leader, Amy has made a significant contribution to transforming the People agenda, positively building and shaping key colleague priorities including culture and capability development. She is in her second year of leading Vhi's Sustainability agenda with the strategy now in its implementation phase. Amy's strength is in strategic transformation with a strong commercial bias. Prior to joining Vhi Amy had a 20 year career in Bank of Ireland where she held a number of roles across the business before taking up the position of Head of Group HR. 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 over 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**

Martin was appointed the Chief Financial Officer of Vhi Group in May 2022. Having joined the company as Chief Actuary in 2013, Martin played a key role in Vhi's preparation for CBI authorisation and the transition to the Solvency II regulatory regime. Previously Martin held a variety of actuarial positions across a wide range of areas within the life, non-life, and health insurance sectors. Martin received a BSc in Financial and Actuarial Mathematics from Dublin City University in 2002. He has been a Fellow of the Society of Actuaries in Ireland since 2007 and a Certified Insurance Director since 2019.



**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 held a variety of senior roles within the organisation 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 Sept. 2020 moving into the Chief Clinical Officer role in May 2021 and transitioned to the Group Healthcare Officer role in Oct 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 as a board certified emergency medicine consultant.

# Group CFO Review



**2023 was a year that saw a rapid return to full activity in healthcare services across the globe, following the disruption caused by the pandemic over the previous three years. In Ireland we were no different and in 2023 our members enjoyed more access to healthcare services and activity returned rapidly to pre-Covid-19 levels.**

In 2023 Gross Written Premium on our core health insurance business was €1.68bn. In 2023 we welcomed over 37,000 additional health insurance members, to reach a total membership figure of over 1.2 million members. 2023 marks the ninth consecutive year of growth in our health insurance membership and Vhi remains the largest health insurance provider in Ireland.

In 2023 income on our multiline products amounted to €29.9m (2022 €27.5m). MultiTrip, Vhi's annual travel insurance membership, has now recovered to levels last seen in late 2019 and is up 8.4% on the previous year. There was also market growth across our other insurance products including Dental, International and Life Insurance which all performed well during 2023 leading to a combined total of just under 480,000 customers choosing a Vhi multiline insurance product.

In 2023 Vhi paid a record €1.68bn in claims, up 18% from the €1.42bn in 2022, with private hospital and primary care costs being the key areas of growth. The unprecedented levels of growth in claims volumes and costs have given rise to financial challenges resulting in a Net Deficit after Taxation of €43.4m (2022: Net Surplus after Taxation €34.3m).

The growth in claims resulted in a need for us to adjust our premiums in 2023 to ensure we can continue to provide our members with access to excellent healthcare. It will also ensure that we can continue to make the necessary investments in products and services to meet the needs of our members in the future. We do not underestimate the affordability challenges facing our members and to keep premiums as low as possible we are focused on containing our costs and operating our

business in a lean and efficient manner. We are also working closely with our healthcare partners to ensure that we are delivering the best value for our members.

Despite the financial challenges in 2023, Vhi continues to be strongly capitalised, with capital and reserves of €903m (€949m 2022). The solvency position of our insurance business stands at a healthy 175% at year end. Our capital strength means our members can continue to trust Vhi as their selected healthcare provider.

Vhi exists solely to meet the healthcare needs of our members and all premium income received is dedicated to delivering and meeting their healthcare needs. We look forward to further developing the range and quality of our services, to meet our purpose to help our members live longer, stronger, healthier lives.

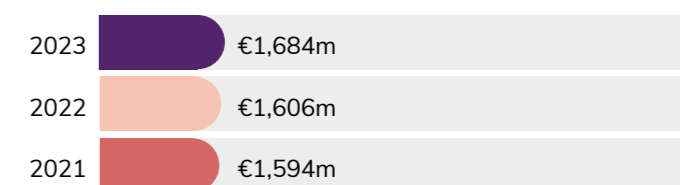
Martin Kelly, Group CFO

## Financial Highlights plus three year comparative graphs

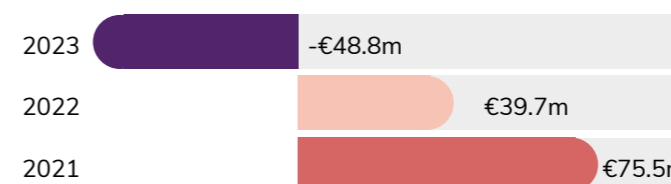
### Membership



### Gross Written Premium



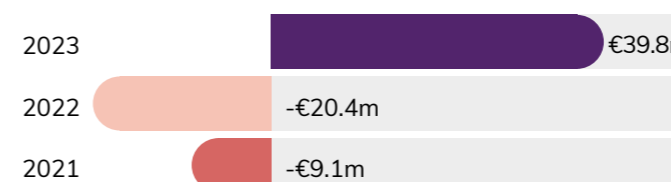
### Net Deficit /Surplus Before Tax



### Claims Paid



### Net investment return



# Directors' Report

## for the financial year ended 31 December 2023

The Directors present their 67<sup>th</sup> 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 undertake the business of writing private medical insurance in Ireland. 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 and other health and wellbeing services through its Vhi Health and Wellbeing company.

### Business Review and Results

The consolidated results for the year ending 31 December 2023 are set out in the Income and Expenditure account shown on page 69. The consolidated Vhi Board deficit after tax for the year is €43.4m (2022: €34.3m surplus). A significant increase in demand for healthcare services is a key driver of this deficit. During 2023 claims volumes increased by more than 20% and high inflation has had a significant impact on the cost of delivering healthcare. The rapid return to full activity in hospitals post-COVID, combined with the impact of pent-up demand for services deferred during COVID, has contributed to the escalation in claims volumes and costs. In addition, advances in drugs, procedures and other medical innovations and technologies, supporting enhanced healthcare outcomes, have also impacted on the cost of providing care to members.

During 2023, Vhi continued to expand its footprint and introduced a range of new benefits and services including a rapid access dermatology service, a sport exercise and musculoskeletal clinic, a women's health clinic, a positive minds programme delivered by clinical psychologists and significantly increased capacity on the online health team.

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

### Future developments

The Directors are satisfied with the conduct of business for the year. Looking forward to 2024, the external environment remains volatile due to geopolitical events and, while inflation growth has abated somewhat, the cost of living remains a significant economic challenge. We expect demand for healthcare services to remain high resulting in continuous upwards pressure on claims costs and subsequently pricing. Maintaining momentum on the implementation of our Vhi Group's Strategy will remain a key focus in 2024 and initiatives which will deliver best value to our customers have been prioritised.

### 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, and the 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 members 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, 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 2023.

The governance arrangements adopted by the Vhi Group include:

- a clear organisational structure;
- well defined transparent and consistent lines of responsibility, which includes documented delegation of authorities for certain matters;
- 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, and to support this a board and committee structure is in place to oversee 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 Chair's Comprehensive Report of the Voluntary Health Insurance Board issued annually to the Minister for Health.

Vhi Insurance DAC, a subsidiary company within the group, as an authorised non-life insurance undertaking, is required to comply with the requirements of the Central Bank of Ireland's Corporate Governance Requirements for Insurance

Undertakings 2015. As at the 31 December 2023, the Directors confirm material compliance with the requirements of the corporate governance codes applying to Vhi Insurance DAC.

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 decisions reserved for the Board and 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, 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 are reviewed on an annual basis.

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

### Board of Directors

The Directors of the Vhi Board at 31 December 2023 are listed on page 108 and in the table below. The roles of Chair and Chief Executive Officer are separate. All Directors are appointed by the Minister for Health. The Board held ten meetings during 2023 and in addition, a Strategy day was held for the Board in June.

Appropriate training and briefing is made available to all Directors on appointment to the Vhi Board, with further training made available over the course of the year, as required. In 2023, training was provided in the areas of Sustainability, Climate and Business, the Individual Accountability Framework ("IAF"), Cyber Security and Solvency II.

The Directors may take independent professional advice and the Directors have access to the advice and services of the Company Secretary. Directors' liability insurance cover is in place.

## Board and Board Committee Members' Attendance at Meetings held during the financial year 2023\*:

	Board	Audit Committee	Risk Committee	Remuneration Committee	Nomination & Governance Committee
Greg Sparks	10/10			5/6	9/9
Joyce Brennan	4/6		3/5		
Peter Cross	9/10	5/5	6/7		
Mike Frazer	9/10		7/7	0/4	
Karen Furlong	9/10	1/1		5/6	9/9
Mary Halton	10/10	4/5			3/3
Dean Holden	8/10	4/4		6/6	8/9
Brian Walsh	10/10		7/7	6/6	
Paul Zollinger-Read	9/10		7/7		

\*This table shows the number of meetings each Board member attended out of the number they were eligible to attend

At the end of 2023 the Vhi Board consisted of 8 members, a majority (7) being Independent Non-Executive Directors ("INED") with 1 executive director. As at 31 December 2023, there were a number of vacancies on the Board and a recruitment process is currently underway. Joyce Brennan resigned from the Board on 3 October 2023. The Vhi Board believes its composition is suitably qualified to enable it to meet its strategic objectives and any applicable regulatory requirements.

### 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 Vhi Board and all decisions remain the responsibility of the Board. The Vhi Board has delegated authority to a number of Committees and to the Group CEO, who acts on behalf of the Vhi 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 regularly by the Committees to ensure continuing appropriateness, are approved by the Board and require 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 2023.

### Group Audit Committee

The Vhi Board has established an Audit Committee to assist in the execution of its responsibilities. The Audit Committee met five times in 2023. The Committee has three members; Mary Halton (Chair), Peter Cross and Karen Furlong (appointed 22 November 2023), all of whom are INEDs. Dean Holden also served on the Audit Committee in 2023, resigning on 22 November 2023.

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 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 judgement on remuneration. The Committee's responsibilities extend to reviewing and recommending, to the Group Board, the remuneration of the Group CEO, Group Leadership Team and Senior Executives.

There are currently five members of the Group Remuneration Committee, four of whom are INEDs. The committee members are Karen Furlong (Chair), Brian Walsh, Greg Sparks (appointed 1 February 2023), Mike Frazer (appointed 5 July 2023) and Peter Cross (appointed 9 November 2023). Dean Holden also served on the Remuneration Committee in 2023, resigning on 4 December 2023.

### Group Nomination and Governance Committee

The principal purpose of the Group Nomination and Governance Committee is to support the Vhi Board in decisions relating to the composition of the boards and the committees of Vhi Group DAC and its subsidiary companies through the provision 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 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 judgement 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 four members of the Group Nomination and Governance Committee, Greg Sparks (Chair, appointed Chair 27 February 2023), Karen Furlong, Dean Holden, and Mary Halton (appointed 25 July 2023), all of whom are Independent Non-Executive Directors.

### 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 member-centric culture throughout the Vhi Group;
- 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.



# Directors' Report (continued)

There are currently four members of the Group Risk Committee, three of whom are INEDs, Mike Frazer (appointed Chair on 3 October 2023), Peter Cross, Paul Zollinger-Read and Executive Director Brian Walsh. The previous Chair, Joyce Brennan, resigned on 3 October 2023.

## Internal Control

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 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 Vhi Board is satisfied that there is a sound system of internal control in place.

The Directors 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 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. Forecasts are also updated on a regular basis in light of emerging experience;

- 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 Chair 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, and satisfactory capital position during 2023 further contributed to this assessment.

## Principal risks and uncertainties

The principal risks and uncertainties of the Vhi Group have been determined by assessing potential finance and capital, strategic, operational, clinical, member 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 the Vhi Group does not achieve its strategic objectives. This 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

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, as well as changes in the transfer of patients from public to private facilities leads to increased demand for medical treatment and the risk of higher treatment costs, volatility in the volume and capacity of the private healthcare system, reduced access to care 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 affect the operation of private medical insurance and healthcare services markets.

### d. Higher inflation and economic stagnation

There is considerable uncertainty over the outlook for inflation and economic growth leading to volatile interest rates, economic activity and negative impact on consumer disposable income and spending behaviour.

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

There are risks to the successful, timely, efficient and effective delivery of Vhi's transformation programme in a competitive market environment where member expectations on services and the way they are delivered is continually changing due to factors such as digitisation and artificial intelligence.

## 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, credit and liquidity risks. 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.

### h. Financial risks from new ventures and investment in our transformation strategy

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

## 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. The principal risks include:

### i. Cybersecurity and data protection risk

The Vhi Group recognises that cyber criminals continue to become more sophisticated and members have increasing expectations of technical solutions. There is the risk of failing to anticipate changing expectations in relation to information technology and operational resilience.

# Directors' Report (continued)

## j. Key skill shortages

In many markets, we see challenges with workforce availability, especially in highly skilled sectors. This may impact risks that we deliver services effectively, efficiently and reliably, appropriately implementing new technologies.

## Member Value and Conduct

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

## k. Miscommunication of services and advice to members.

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

## l. Disruption to access to insured benefits.

The risk that we fail to meet our members' reasonable expectations of access to product benefits due to, for example, staff capacity in Vhi's own healthcare services or waiting times for private treatment.

## People and Culture

Risks that have an adverse impact on our members or business including resourcing and staff wellness risk as well as risks relating to employee behaviours or non-adherence to Vhi policies, procedures, practices or rules and the risk that colleagues do not behave in line with the Vhi values that underpin our strategy and member proposition. People and Culture risks have potentially large impacts for the organization if we do not have sufficient skills and knowledge in order to deliver our strategic objectives. This can include embedding a diverse and inclusive workforce, identifying a strong succession and leadership pipeline and leveraging the culture of the organisation to drive and achieve our desired objectives. Current risks include competition for key skills and exposure of healthcare staff to sickness in the community.

## Clinical

Clinical risks are the risk that we cause preventable harm to patients through our provision of healthcare services. The Vhi Group promotes a culture of excellence in patient and customer experience and safety, and our clinical services and facilities are accredited by international accreditation programmes. The principle of patient care and high standards of clinical quality are paramount as we extend our healthcare services.

These risks include:

## m. New healthcare services and supporting systems including third-party 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).

## n. Shortages of staff with necessary expertise.

Well supported skilled staff are key to managing the risk of injury, loss or harm to members 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.

Our main ESG risks are focused on climate change transition risks and physical risks. They include reputation risk, costs associated with emission reduction/decarbonisation and environmental requirements, reduction in the affordability of health insurance and increases in the costs of care, claims shocks due, for example, to pandemics, and operational outages and disruption events to due physical climate risk events.

## Environmental matters

The Vhi Group's energy efficiency and decarbonisation programmes are informed by national public sector obligations. The Government Climate Action Plan ("CAP") 2023 obliges the public sector, including semi-state bodies, to achieve at least a 51% reduction in absolute Scope 1 and Scope 2 carbon dioxide equivalent (CO<sub>2</sub> eq.) emissions by 2030 and a 50% improvement in energy efficiency by 2030. In 2023, the Vhi Group commenced bi-annual reporting to the New Economy and Recovery Authority ("NewERA") on the Climate Action Framework for Commercial Semi-State Bodies ("CAF") which the Vhi Group adopted in 2022. These reports cover all five commitments set out in the CAF, namely, Governance of Climate Action Objectives, Emissions Measurement & Reduction Target, Measuring and Valuing Emissions in Investment Appraisals, Circular Economy and Green Procurement, and Disclosures in Financial Reporting.

## Energy and Emissions

All public bodies, including semi-state bodies, have an important part to play in contributing to the achievement of the Government's 2030 climate action targets set out in the Climate Action and Low Carbon Development (Amendment) Act 2021 and the Climate Action Plan 2021. All public bodies, including semi-state bodies, are required to report energy and emissions 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 the mandatory 2030 energy efficiency and emissions reduction targets. From an energy perspective, based on the SEAI's M&R energy reporting to year-end 2022, Vhi has achieved 38.7% of the 51% increase in the energy efficiency target required by 2030 (against a 2009 baseline). Energy saving actions undertaken in 2023, together with existing energy conservation measures, provided estimated total annualised energy savings of 249,618 kWh and reduced the environmental impact of energy use by 59,281kg CO<sub>2</sub> for 2023.

From an emissions perspective, based on the SEAI's M&R Gap to Target (GTT v3.14) modelling tool and accounting for the expansion of the Vhi estate, with the Vhi 360 Health Centre in Carrickmines, the Vhi Group's Greenhouse Gas reductions required to achieve the 2030 emissions reduction target of 51% of absolute Scope 1 and Scope 2 emissions is 299,875kg CO<sub>2</sub> eq.

## Transport and Travel

In 2023, as part of our decarbonisation journey, Vhi commenced the transition of its car fleet to electric vehicles, which will come on stream early in 2024. Furthermore, Vhi Health & Wellbeing is a signatory to the National Transport Authority's Smarter Travel Mark. The aim of the Smarter Travel Mark is to implement voluntary Workplace Travel Plans that promote and encourage sustainable and active commuting thus reducing an organisation's emissions.

## Waste management

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 segregates as much waste as possible and reduces the requirement for landfill. In relation to Vhi's healthcare services, all clinical and hazardous waste complies fully with the IPC PP 109 Guidelines on the Segregation and Disposal of Healthcare Risk and Non-Risk Waste. Annual audits are conducted on all clinical sites by an external auditor.

The Vhi Group engages a dangerous goods safety advisor ("DGSA"), 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 is audited annually by the DGSA in relation to its compliance with the storage of clinical waste and reporting on clinical waste volumes.

In September 2023, a six-month "Code Green" clinical waste pilot was commenced in the Urgent Care section of our 360 Health Centre in Carrickmines. The purpose of the trial is to educate and support our Vhi colleagues to segregate their waste correctly so that non-contaminated clinical waste can be redirected to recycling or general waste as appropriate, thus diverting waste from landfill and incineration. In addition, we also piloted the use of compostable PPE aprons which have now been rolled out across all clinical areas in our 360 Health Centre in Carrickmines. These compostable aprons can be disposed of in the food bin thus reducing landfill waste.

Vhi facilities also utilise modern environmental engineering solutions to reduce our impact on the overall environment with the use of rainwater harvesting systems. This reduces the volume in surface water and the need for treated water and combined water sewer systems in the Abbey Street and Kilkenny offices.

## Biodiversity

In 2023, we installed three colonies of native Irish honeybees on the roof of Vhi's Kilkenny office building. This is in addition to the two colonies installed on the rooftop of the Vhi office in Abbey Street in 2020. The bees produced 15 kilos of honey which was sold and used in our staff restaurants.

In 2023, Vhi registered a total of 6,600m<sup>2</sup> of grassland (or just over half the size of the Croke Park pitch), at our Gweedore and Kilkenny offices for the protection and enhancement of biodiversity. We also recorded two rare Irish orchids during the summer at both our Kilkenny and Gweedore sites.

# Directors' Report (continued)

## Employee matters and respect for human rights

The Vhi Group is focused on enhancing offerings for both our members and our colleagues and is committed to upholding principles of integrity and fairness, prioritising ethical conduct.

It is important to the Vhi Board that the organisational values; 'We lead with heart,' 'Courage to create a new future,' and 'Together we do our best work', serve as guiding principles in interactions with both members and colleagues and emphasis is placed on actively listening to colleagues and acting upon their feedback.

In order to assess the efficacy of organisational processes and identify areas for improvement, we conduct annual Voice of Colleague pulse surveys and cultural diagnostics. Additionally, we establish focus groups and small team gatherings to gain colleague input on proposed changes and address identified areas for enhancement.

Our overarching aim is to foster an engaged workforce and cultivate a workplace environment where colleagues feel empowered to express themselves and receive adequate support in their roles.

The Vhi Voice of colleague survey conducted in November 2023 included the below results:

- 82% of colleagues feel comfortable to be themselves at work (+2% above our target 80%),
- 80% of colleagues have a strong understanding of how they contribute to the business objectives and goals,
- 84% of colleagues can see that their immediate managers behaviour is consistent with the company values.

Vhi recognise the importance of maintaining regular communication and fostering connectivity among colleagues. Vhi adhere to a structured communication calendar, featuring weekly information dissemination touchpoints. Vhi actively promote an environment where colleagues feel empowered to express themselves freely; 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. Additionally, we provide guidance on colleague interactions and code of conduct expectations through the Vhi Board approved 'code of conduct' policy.

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.

## Inclusion, Diversity and Equity

Like all organisations, Vhi are operating in a rapidly changing world. Our greatest strength as a business is our people. Our goal for Inclusion, Diversity and Equity ("IDE") at Vhi is an organisation where differences are recognised and valued, supported by a culture of inclusion. We know that when we harness our differences and work together, we can drive innovative solutions to meet the needs of our colleagues and help our members and patients live longer, stronger and healthier lives.

In early 2023, Vhi formally included Equity "E" into Diversity and Inclusion to ensure a continued focus on fair treatment for all colleagues. We also reviewed and refreshed our IDE structure. An IDE Working Group was established to support collaboration across our employee networks and to enable development and expansion of the activities under the IDE programme. During the year we also engaged external support to complete a review of our IDE maturity level. Our commitment to IDE was endorsed when we achieved the Silver Investors in Diversity EDI Mark which recognises those organisations that are in the early stages of embedding IDE.

Vhi are committed to continuing to embed IDE. In early 2024, we will be rolling out a new IDE Strategy which will focus on three key areas: Fostering Diversity, Driving Equity and Enabling Inclusivity. We will also continue to support the growth of our employee networks, raising awareness of IDE among colleagues and harnessing the link between IDE and our values.

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 Equity and Inclusion Policy for Board Appointments and Membership has been in place since 2015 and is reviewed annually. The Nominations & Governance 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 Minister in appointing members to the Board and will seek to support the Minister 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.

## 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.

The Vhi Group strives to create an environment where every colleague, not only feels supported but celebrated for their individuality, fostering a culture that is inclusive, diverse and equitable.

## 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 2023, are listed in note 35.

## Subsequent events

Note 37 details the subsequent events post 31 December 2023.

## Adequate Accounting Records

The Directors have taken appropriate measures with regard to the keeping of adequate 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.

## 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**  
Chair

28 March 2024

**Brian Walsh**  
Group CEO, Director

28 March 2024

## Directors' Responsibilities Statement

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

The Directors are required to prepare financial statements for each financial year. 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"). 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.

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 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 'company')

##### In our opinion the group and parent company financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 December 2023 and of the loss of the group for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of Irish Law.

##### The financial statements we have audited comprise:

the group financial statements:

- 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 company 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 is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council 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 company 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 Annual Report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. 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.

# Independent Auditor's Report to the Members of the Voluntary Health Insurance Board (continued)

## 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 group and parent company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group and parent company 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

4 April 2024

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 2023

	Notes	2023 €'m	2022 €'m
<b>Technical Account:</b>			
<b>Earned Premium, net of Reinsurance</b>			
Gross written premiums	2	1,683.5	1,606.0
Change in gross provision for unearned premiums and unexpired risks	2,22	(76.7)	(6.3)
<b>Earned Premium, net of reinsurance</b>		<b>1,606.8</b>	<b>1,599.7</b>
<b>Allocated investment return transferred from the non-technical account</b>			
Other technical income, net of reinsurance	4	162.1	62.7
<b>Total Technical Income</b>		<b>1,808.7</b>	<b>1,642.0</b>
<b>Claims incurred, net of reinsurance</b>			
Claims paid – gross amount	2	(1,685.1)	(1,424.8)
Claims paid – reinsurer's share		(0.1)	–
Change in the provision for claims – gross amount	2,22	(5.4)	9.5
Change in the provision for claims – reinsurer's share	22	(2.2)	(2.7)
		<b>(1,692.8)</b>	<b>(1,418.0)</b>
<b>Customer return of value</b>	9	<b>2.0</b>	<b>(44.3)</b>
<b>Net operating expenses</b>	2,7	<b>(157.2)</b>	<b>(142.1)</b>
<b>Balance on the technical account</b>		<b>(39.3)</b>	<b>37.6</b>
<b>Non-Technical Account:</b>			
<b>Balance on the technical account</b>			
Net investment return	10	39.8	(20.4)
<b>Allocated investment return transferred to the insurance technical account</b>		<b>(39.8)</b>	<b>20.4</b>
		<b>(39.3)</b>	<b>37.6</b>
Other income	11	44.1	37.8
Other expenses	12	(53.6)	(35.7)
<b>(Deficit)/ surplus on ordinary activities before tax</b>	27	<b>(48.8)</b>	<b>39.7</b>
Tax on (deficit)/surplus on ordinary activities	13	5.4	(5.4)
<b>(Deficit)/ surplus on ordinary activities after tax</b>	14	<b>(43.4)</b>	<b>34.3</b>

The notes on pages 76 to 107 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024.

# Consolidated Balance Sheet

## as at 31 December 2023

	Notes	2023 €'m	2022 €'m
<b>Assets</b>			
<b>Investments</b>			
Land held under finance lease	15	1.0	1.0
Land and buildings	16	79.1	85.8
Other financial investments	17	1,041.0	1,146.6
		<b>1,121.1</b>	<b>1,233.4</b>
<b>Reinsurer's share of technical provisions</b>			
Claims outstanding	22	3.8	6.0
		<b>3.8</b>	<b>6.0</b>
<b>Debtors</b>			
Debtors arising out of insurance operations	33	561.9	522.6
Other debtors	18,33	447.2	359.6
		<b>1,009.1</b>	<b>882.2</b>
<b>Other assets</b>			
Intangible assets	20	2.6	2.4
Tangible fixed assets	21	10.3	8.3
Cash at bank and in hand	28	85.3	59.1
Deferred tax asset	19	8.6	3.0
		<b>106.8</b>	<b>72.8</b>
<b>Prepayments and accrued income</b>			
Deferred acquisition costs	24	7.8	7.1
Other prepayments and accrued income		11.9	10.4
		<b>19.7</b>	<b>17.5</b>
<b>Retirement benefit asset</b>	31	<b>55.8</b>	<b>49.7</b>
<b>Total Assets</b>		<b>2,316.3</b>	<b>2,261.6</b>

	Notes	2023 €'m	2022 €'m
<b>Equity and Liabilities</b>			
<b>Capital and reserves</b>			
General reserve		949.3	858.9
Comprehensive income		(46.6)	90.4
		<b>902.7</b>	<b>949.3</b>
<b>Shareholder's funds</b>			
<b>Technical provisions</b>			
Provision for unearned premium and unexpired risks	6,22	648.8	572.1
Claims outstanding	22,33,34	397.3	391.9
		<b>1,046.1</b>	<b>964.0</b>
<b>Funds withheld for Reinsurer</b>	23,34	<b>3.8</b>	<b>6.0</b>
<b>Creditors</b>			
Creditors arising out of direct insurance operations		94.2	88.6
Other creditors and accruals	25	260.6	247.6
Other provisions	26	8.9	6.1
		<b>363.7</b>	<b>342.3</b>
<b>Total Liabilities and Shareholder's Equity</b>		<b>2,316.3</b>	<b>2,261.6</b>

The notes on pages 76 to 107 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024. They were signed on its behalf by:

**Greg Sparks**  
Chair

28 March 2024

**Brian Walsh**  
Group CEO, Director

28 March 2024

## Vhi Board Balance Sheet as at 31 December 2023

	Notes	2023 €'m	2022 €'m
<b>Assets</b>			
<b>Other financial investments</b>			
Investment in subsidiaries	17	479.7	479.7
		<b>479.7</b>	<b>479.7</b>
Debtors: Amounts falling due in 1 year		0.2	0.2
<b>Retirement benefit asset</b>	31	<b>55.8</b>	<b>49.7</b>
<b>Total Assets</b>		<b>535.7</b>	<b>529.6</b>
<b>Equity and Liabilities</b>			
<b>Capital and reserves</b>			
General reserve		529.6	468.1
Comprehensive income		6.1	61.5
<b>Shareholder's funds</b>		<b>535.7</b>	<b>529.6</b>
<b>Total Liabilities and Shareholder's Equity</b>		<b>535.7</b>	<b>529.6</b>

The notes on pages 76 to 107 form an integral part of these financial statements. The financial statements were approved by the Board of Directors and authorised for issue on 28 March 2024. They were signed on its behalf by:

**Greg Sparks**  
Chair

28 March 2024

**Brian Walsh**  
Group CEO, Director

28 March 2024

## Consolidated Statement of Cash Flows for the financial year ended 31 December 2023

	Notes	2023 €'m	2022 €'m
<b>Net cash from operating activities</b>	27	<b>(127.2)</b>	<b>(92.5)</b>
<b>Cash flows from investing activities:</b>			
Sale/(purchase) of property		0.7	(1.5)
Sale/(purchase) of equipment		1.5	(2.2)
Investment and dividend income received		19.8	16.1
Net sale of portfolio investments		131.4	89.8
<b>Net cash flows from investing activities</b>		<b>153.4</b>	<b>102.2</b>
<b>Cash flows from financing activities:</b>			
Loans (repaid)		-	-
Interest (paid)		-	-
<b>Net cash flows from financing activities</b>		<b>-</b>	<b>-</b>
<b>Net increase in cash at bank and in hand</b>		<b>26.2</b>	<b>9.6</b>
Cash at bank and in hand at beginning of financial year		59.1	49.5
<b>Cash at bank and in hand at end of financial year</b>		<b>85.3</b>	<b>59.1</b>

## Vhi Board Statement of Cash Flows for the financial year ended 31 December 2023

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 Vhi Board include a cash flow statement.

## Consolidated Statement of Changes in Equity as at 31 December 2023

	Total €'m
<b>At 31 December 2021</b>	<b>858.9</b>
Surplus for the financial year	34.3
Other Comprehensive Income	56.1
<b>At 31 December 2022</b>	<b>949.3</b>
Deficit for the financial year	(43.4)
Other Comprehensive Income	(3.2)
<b>At 31 December 2023</b>	<b>902.7</b>

## Vhi Board Statement of Changes in Equity as at 31 December 2023

	Total €'m
<b>At 31 December 2021</b>	<b>468.1</b>
Surplus for the financial year	5.1
Other comprehensive income	56.4
<b>At 31 December 2022</b>	<b>529.6</b>
Surplus for the financial year	12.0
Other comprehensive income	(5.9)
<b>At 31 December 2023</b>	<b>535.7</b>

## Consolidated Statement of Comprehensive Income for the financial year ended 31 December 2023

	2023 €'m	2022 €'m
<b>(Deficit)/surplus for the financial year</b>	<b>(43.4)</b>	<b>34.3</b>
<i>Items that may be reclassified to profit or loss in subsequent periods:</i>		
Net gain/(loss) on available for sale financial assets during the year	3.0	(0.3)
Taxation (charge)/ credit relating to items not to be reclassified in subsequent periods	(0.3)	–
<i>Items that will not be reclassified to profit or loss in subsequent periods:</i>		
Measurement of actuarial (deficit)/surplus on pension fund liability	(5.9)	56.4
<b>Total</b>	<b>(46.6)</b>	<b>90.4</b>

## Vhi Board Statement of Comprehensive Income for the financial year ended 31 December 2023

	2023 €'m	2022 €'m
Surplus/(deficit) for the financial year	12.0	5.1
Remeasurement of actuarial (deficit)/surplus on pension fund liability	(5.9)	56.4
<b>Total</b>	<b>6.1</b>	<b>61.5</b>



# 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 108. The nature of operations and the Vhi Board's operating and financial review are detailed in the Directors' report on page 56.

### Statement of compliance

The financial statements of Vhi Board for the financial year ended 31 December 2023 have been prepared in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) and Financial Reporting Standard 103 (FRS 103).

### 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 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 members 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.

### 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.

# Notes to the financial statements

## (continued)

### 1. Accounting policies continued

#### 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

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

Financial assets and liabilities are recognised when the Vhi Board 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) the Vhi Board transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the Vhi Board, 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 Board'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.

#### (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.

# Notes to the financial statements (continued)

## 1. Accounting policies continued

### 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.

### Critical accounting estimates and judgements in applying accounting policies

The principal accounting policies adopted by the Group are set out on pages 76 to 80. In the application of these accounting policies, the Directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The judgements, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The following are the critical judgements and estimates that the Directors have made in the process of applying the Group's accounting policies and that have the most significant effect on the amounts recognised in financial statements:

#### Technical Provisions

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. It is based on best information available as well as subsequent information and events. 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. Prudent assumptions are made so that the provision should be sufficient in reasonably foreseeable adverse circumstances.

Provision for unexpired risks is also 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.

## 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:**

	2023 €'m	2022 €'m
Gross written premium	1,683.5	1,606.0
Change in provision for unearned premium and unexpired risks (note 22)	(76.7)	(6.3)
<b>Gross earned premium</b>	<b>1,606.8</b>	<b>1,599.7</b>
Other technical income gross	160.3	60.5
Claims paid – gross amount	(1,685.1)	(1,424.8)
Change in the provision for claims – gross amount (note 22)	(5.4)	9.5
<b>Gross claims incurred</b>	<b>(1,690.5)</b>	<b>(1,415.3)</b>
Operating expenses	(157.2)	(142.1)
Reinsurance (deficit)	(0.5)	(0.5)

## 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

	2023 €'m	2022 €'m
Risk Equalisation Scheme – gross (note 5)	130.3	60.5
Other technical income	30.0	-
Reinsurance commissions*	1.8	2.2
	<b>162.1</b>	<b>62.7</b>

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

# Notes to the financial statements (continued)

## 5. Risk equalisation scheme

	2023 €'m	2022 €'m
Risk Equalisation Credits	534.2	473.6
Health Insurance Levy	(403.9)	(413.1)
	<b>130.3</b>	<b>60.5</b>

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 2023 is €43.1m (2022: €6.0m).

## 7. Net operating expenses

	2023 €'m	2022 €'m
Acquisition costs	21.8	20.2
Change in acquisition costs	0.7	0.8
Administration expenses	134.7	121.1
<b>Net operating expenses</b>	<b>157.2</b>	<b>142.1</b>

## 8. Remuneration

### Payroll and Related Costs

	2023	2022
The average monthly number of people employed during the financial year (including directors) was as follows:	1,776	1,589

	2023 €'m	2022 €'m
Wages and salaries	123.2	105.2
Social security costs	14.2	12.2
Other retirement benefit costs	8.6	11.2
Other compensation costs	7.4	6.1
	<b>153.4</b>	<b>134.7</b>

### Directors' remuneration

Remuneration of Directors, including disclosures in accordance with the Code of Practice for the Governance of State Bodies (the Code of Practice), is set out below:

	2023 €'m	2022 €'m
Other amounts – in connection to fair employment	0.4	0.6
Directors fees for services as Directors	0.2	0.2
	<b>0.6</b>	<b>0.8</b>

### Other amounts – in connection to fair employment

The annual basic salary of the CEO pursuant to his contract is €287,000.

The current CEO was appointed on the 1<sup>st</sup> March 2023 and prior to that held the office of Interim CEO from 1 May 2022. The total remuneration paid to the CEO, including the period as interim CEO, in the year to 31 December 2023 was €443,247, which included basic salary of €276,667, other taxable benefits of €99,289 and pension contributions of €67,292.

There were two Interim CEO's during the year ended 31 December 2022. The first held the position until 30 April 2022 and the total remuneration paid was €174,457. The second was appointed Interim CEO on 01 May 2022 and the total remuneration paid was €192,240.

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

### Directors Fees – for services as Directors

Directors' fees are determined by the Minister for Health, with the consent of the Minister for Public Expenditure and Reform, and are currently payable at the annual rate of €31,500 for the Chair and €15,750 for individual non-executive Directors. The Executive Directors do not receive a Board Fee under the One Person One Salary ("OPOS") principle.

# Notes to the financial statements

## (continued)

### 9. Return of value

	2023 €'m	2022 €'m
Return of value	(2.0)	44.3
	<b>(2.0)</b>	<b>44.3</b>

In 2020, Vhi first implemented a programme to return value to its members as part of its commitment to not profit from the global COVID pandemic. A return of premium was made in 2020 with additional amounts also provided for and paid in the subsequent years 2021 and 2022. In 2023 the amount provided for reduced by €2.0m.

### 10. Net investment return

	2023 €'m				Net investment return
	Investment income	Investment expense	Realised gains and (losses)	Changes in fair value	
<b>Financial assets classified as available for sale:</b>					
Corporate bonds	8.2	(0.2)	(0.1)	-	<b>7.9</b>
Government bonds	1.0	-	-	-	<b>1.0</b>
<b>Financial assets classified as held for trading:</b>					
Corporate bonds	9.5	(0.4)	(7.1)	16.9	<b>18.9</b>
Government bonds	0.7	(0.2)	(1.4)	7.4	<b>6.5</b>
Collective investments	1.7	(0.2)	2.7	8.5	<b>12.7</b>
Other investments	0.7	-	13.8	(21.7)	<b>(7.2)</b>
	<b>21.8</b>	<b>(1.0)</b>	<b>7.9</b>	<b>11.1</b>	<b>39.8</b>

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

### 11. Other income

Other income includes income generated by subsidiary companies.

	2023 €'m	2022 €'m
Commission income	29.9	27.5
Income from the provision of health services	14.2	10.3
	<b>44.1</b>	<b>37.8</b>

### 12. Other expenses

Other expenses include expenses associated with the provision of services to clients by subsidiary companies.

	2023 €'m	2022 €'m
Expenses from the provision of health services	53.6	35.7
	<b>53.6</b>	<b>35.7</b>

### 13. Tax

	2023 €'m	2022 €'m
<b>The tax (credit)/charge in the income and expenditure account comprises:</b>		
Current tax for year	0.6	5.8
Deferred tax credit	(6.0)	(0.4)
	<b>(5.4)</b>	<b>5.4</b>

#### Factors affecting the current tax charge for the financial year:

The differences are explained below:

	2023 €'m	2022 €'m
<b>(Deficit)/Surplus on ordinary activities before tax</b>	<b>(48.8)</b>	<b>39.7</b>
(Deficit)/Surplus on ordinary activities multiplied by standard rate of corporation tax of 12.5% (2022:12.5%)	(6.1)	5.0
Effects of:		
Expenses not allowed for tax purposes	(0.2)	(0.7)
Capital allowances in excess of depreciation for financial year	0.4	0.1
Income taxed at higher rate	0.1	-
Movement in expenses deductible when paid in respect of prior periods	0.1	1.1
Recognition of Deferred Tax Asset	6.0	-
Prior year adjustment	0.3	0.3
<b>Current tax for financial year</b>	<b>0.6</b>	<b>5.8</b>

# Notes to the financial statements (continued)

## 13. Tax continued

### Pillar II Tax Note

Taxation is calculated at the prevailing standard corporation tax rate of 12.5% for the financial year end 2023.

On 18 December 2023 the Government of Ireland, enacted the Pillar Two income taxes legislation into Finance (No.2) Act 2023 which allows for a minimum effective tax rate of 15% to be applied to companies in the State subject to certain conditions. As the Vhi Group is a large-scale domestic company with no international activity the legislation allows for a deferral period of five years and as a result it is expected that the Vhi Group will not be subject to Pillar Two rules until the financial year commencing 1 January 2029.

The Group continues to assess the impact of the Pillar Two income taxes legislation on its future financial performance.

## 14. (Deficit)/Surplus on ordinary activities after tax

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

	2023 €'m	2022 €'m
<b>Auditors remuneration</b>		
Audit of individual company financial statements	0.4	0.3
Other assurance services	0.1	0.1
Other non-audit services	-	-
	<b>0.5</b>	<b>0.4</b>

## 15. Land held under finance lease

	2023 €'m	2022 €'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 500 years. All liabilities due have been paid and there are no material future obligations outstanding.

## 16. Land and Buildings

	2023 €'m	2022 €'m
<b>Valuation</b>		
At 1 January	85.8	80.6
Additions	0.2	1.6
Work in progress	-	-
Disposals	(0.9)	-
(Loss)/ Gain on revaluation	(6.0)	3.6
<b>At 31 December</b>	<b>79.1</b>	<b>85.8</b>

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 2023 at open market value in accordance with Royal Institute of Chartered Surveyors ("RICS") appraisal and valuation standards.

## 17. Other financial investments

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

	2023 €'m	2022 €'m
<b>Consolidated</b>		
<b>i) financial assets classified as available for sale</b>		
Corporate bonds	290.5	163.5
Government bonds	50.4	2.1
<b>ii) financial assets classified as held for trading</b>		
Corporate bonds	313.4	533.8
Government bonds	166.9	230.3
Collective investments	216.8	204.9
Derivatives	3.0	15.8
<b>iii) financial assets at cost</b>		
Deposits in banks	6.2	5.4
<b>iv) financial liabilities classified as held for trading</b>		
Derivatives	(3.0)	(0.2)
Other	(3.2)	(9.0)
	<b>1,041.0</b>	<b>1,146.6</b>
<b>Vhi Board</b>		
<b>i) at cost</b>		
Investment in subsidiaries	479.7	479.7
	<b>479.7</b>	<b>479.7</b>

# Notes to the financial statements

## (continued)

### 18. Other debtors

	2023 €'m	2022 €'m
<b>Amounts falling due within one year:</b>		
Risk equalisation scheme	368.3	310.9
Other debtors	56.0	48.5
	<b>424.3</b>	<b>359.4</b>
<b>Amounts falling due after one year:</b>		
Other debtors	22.9	0.2
	<b>447.2</b>	<b>359.6</b>

The Risk Equalisation Scheme debtor includes the unexpired portion of the Health Insurance Levy which amounted to €146.9m (2022: €134.8m).

### 19. Deferred tax asset

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

	2023 €'m	2022 €'m
Capital allowances in excess of depreciation	2.5	2.7
Expenses deductible when paid	0.5	0.3
Deferred tax on losses carried forward	5.6	-
<b>Total deferred tax asset</b>	<b>8.6</b>	<b>3.0</b>

### 20. Intangible assets

	Software €'m	Total €'m
<b>Cost:</b>		
Balance at 1 January 2023	71.3	71.3
Additions	2.0	2.0
Retirements	(17.2)	(17.2)
Transfers	(4.1)	(4.1)
<b>Balance at 31 December 2023</b>	<b>52.0</b>	<b>52.0</b>
<b>Amortisation</b>		
Balance at 1 January 2023	(68.9)	(68.9)
Charge for the year	(0.9)	(0.9)
Transfers	4.0	4.0
Retirements	16.4	16.4
<b>Balance at 31 December 2023</b>	<b>(49.4)</b>	<b>(49.4)</b>
<b>Net book value:</b>		
<b>At 31 December 2023</b>	<b>2.6</b>	<b>2.6</b>
<b>At 31 December 2022</b>	<b>2.4</b>	<b>2.4</b>

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

# 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
<b>Cost:</b>					
Balance at 1 January 2023	2.9	30.9	36.0	2.5	72.3
Additions	-	4.5	2.5	0.1	7.1
Disposals	(0.2)	(5.2)	(3.0)	(0.2)	(8.6)
Transfers	-	-	4.1	-	4.1
<b>Balance at 31 December 2023</b>	<b>2.7</b>	<b>30.2</b>	<b>39.6</b>	<b>2.4</b>	<b>74.9</b>
<b>Depreciation:</b>					
Balance at 1 January 2023	(2.9)	(26.9)	(33.2)	(1.0)	(64.0)
Charge for the year	-	(2.5)	(2.6)	(0.4)	(5.5)
Disposals	0.2	5.3	3.2	0.2	8.9
Transfers	-	-	(4.0)	-	(4.0)
<b>Balance at 31 December 2023</b>	<b>(2.7)</b>	<b>(24.1)</b>	<b>(36.6)</b>	<b>(1.2)</b>	<b>(64.6)</b>
<b>Net book value:</b>					
<b>At 31 December 2023</b>	<b>-</b>	<b>6.1</b>	<b>3.0</b>	<b>1.2</b>	<b>10.3</b>
<b>At 31 December 2022</b>	<b>-</b>	<b>4.0</b>	<b>2.8</b>	<b>1.5</b>	<b>8.3</b>

	Motor vehicles €'m	Fixtures, furnishings and fittings €'m	Computer/ office equipment €'m	Medical equipment €'m	Total €'m
<b>Cost:</b>					
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)
<b>Balance at 31 December 2022</b>	<b>2.9</b>	<b>30.9</b>	<b>36.0</b>	<b>2.5</b>	<b>72.3</b>
<b>Depreciation:</b>					
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	-	-	1.0	-	1.0
<b>Balance at 31 December 2022</b>	<b>(2.9)</b>	<b>(26.9)</b>	<b>(33.2)</b>	<b>(1.0)</b>	<b>(64.0)</b>
<b>Net book value:</b>					
<b>At 31 December 2022</b>	<b>-</b>	<b>4.0</b>	<b>2.8</b>	<b>1.5</b>	<b>8.3</b>
<b>At 31 December 2021</b>	<b>0.2</b>	<b>6.9</b>	<b>5.8</b>	<b>1.7</b>	<b>14.6</b>

### 22. Technical provisions

	Provision for Unearned Premium and Unexpired Risks €'m	Claims Outstanding €'m	Total €'m
<b>Gross Amount</b>			
As at 31 December 2022	(572.1)	(391.9)	(964.0)
Movement in provision* (note 2)	(76.7)	(5.4)	(82.1)
<b>As at 31 December 2023</b>	<b>(648.8)</b>	<b>(397.3)</b>	<b>(1,046.1)</b>
<b>Reinsurance Amount**</b>			
As at 31 December 2022	-	6.0	6.0
Movement in provision	-	(2.2)	(2.2)
<b>As at 31 December 2023</b>	<b>-</b>	<b>3.8</b>	<b>3.8</b>
<b>Net Technical Provision</b>			
<b>As at 31 December 2023</b>	<b>(648.8)</b>	<b>(393.5)</b>	<b>(1,042.3)</b>
<b>As at 31 December 2022</b>	<b>(572.1)</b>	<b>(385.9)</b>	<b>(958.0)</b>

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

\* Change in provisions for unearned premium and unexpired risks relates to business performance during 2023 and the impact of price adjustments during 2022.

\*\*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.

	2023 €'m	2022 €'m
Funds withheld from reinsurer	3.8	6.0
	<b>3.8</b>	<b>6.0</b>

### 24. Deferred acquisition costs

Acquisition costs are expensed as the premiums to which they relate are earned. The amount of €7.8m provided for 2023 (2022: €7.1m) 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

	2023 €'m	2022 €'m
Risk Equalisation Scheme	176.7	174.7
Other creditors	51.8	53.2
Accruals	32.1	19.7
	<b>260.6</b>	<b>247.6</b>

The Risk Equalisation Scheme creditor includes the value of the provision for unearned premium credits at the year ended 31 December 2023 of €113.1m (2022: €115.3m).

### 26. Other provisions

	Total €'m
<b>At 1 January 2023</b>	<b>6.1</b>
Additional provisions during the year	8.7
Provisions utilised during the year	(5.9)
<b>At 31 December 2023</b>	<b>8.9</b>

Other provisions relate, in part, to expected payments to third parties.

A provision is also held for committed Group restructuring in accordance with the Vhi Group Strategy. The timing of cash flows or release of this provision 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 2023.

An amount is also provided for the timing of cashing of cheques by members in relation to the return of value made to members as part of the Board's Charter to not profit from the global COVID pandemic.

### 27. Notes to the cash flow statement

	2023 €'m	2022 €'m
<b>(Deficit)/surplus on ordinary activities before tax</b>	<b>(48.8)</b>	<b>39.7</b>
Add back depreciation	5.5	9.6
Add back amortisation	0.9	-
Defined benefit pension contributions in excess of charge	(19.4)	(0.4)
Net investment return	(39.8)	20.5
<b>Operating cash flows before movements in working capital</b>	<b>(101.6)</b>	<b>69.4</b>
Increase in deferred acquisition costs	(0.7)	(0.8)
Increase in insurance contract liabilities	11.0	11.0
Increase in provision for unearned premium	76.7	6.2
Increase in receivables	(134.0)	(2.3)
Increase/(decrease) in payables	15.8	(168.8)
<b>Working capital movements</b>	<b>(31.2)</b>	<b>(154.7)</b>
<b>Cash generated by operations</b>	<b>(132.8)</b>	<b>(85.4)</b>
Income taxes paid	5.6	(7.1)
<b>Net cash flows from operating activities</b>	<b>(127.2)</b>	<b>(92.5)</b>

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

	At 1 Jan 2023 €'m	Cash flows €'m	Other non-cash changes	At 31 Dec 2023 €'m
<b>Cash and cash equivalents</b>				
Cash	59.1	26.2	-	85.3
Overdrafts	-	-	-	-
Cash Equivalents	-	-	-	-
	<b>59.1</b>	<b>26.2</b>	-	<b>85.3</b>
<b>Borrowings</b>				
Debt due within one year	-	-	-	-
Debt due after one year	-	-	-	-
<b>Total</b>	<b>59.1</b>	<b>26.2</b>	-	<b>85.3</b>

# Notes to the financial statements (continued)

## 29. Capital commitments

	2023 €'m	2022 €'m
Capital expenditure contracted for	–	–

## 30. Prompt payment of accounts

Payments made during 2023 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 2023 amounted to €14.3m (2022: €14.4m).

The liabilities at the reporting date have been calculated through the means of a full valuation of the Plan's liabilities at that date. 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:	2023 %	2022 %
Rate of increase in salaries	2.45	2.65
Rate of increase in pensions in payment	1.80	1.80
Discount rate	3.60	4.15
Revaluation	1.80	1.80
Inflation assumption	2.45	2.65

(ii) Long-term expected rates of return at financial year end are:	2023 %	2022 %
Equities	3.60	4.15
Fixed interest	3.60	4.15
Property	3.60	4.15
Other	3.60	4.15

(iii) Weighted average life expectancy for mortality tables used to determine benefit obligations at	2023	2022
Member age 65 (current life expectancy)	25.1	24.8
Member age 40 (life expectancy at age 65)	27.1	27.0

(iv) The assets in the pension scheme at market value were:	2023 €'m	2022 €'m
Equities	89.7	74.5
Fixed interest	21.9	20.6
Property	33.2	32.3
Non-sovereign bonds	28.6	26.1
Cash	14.0	1.9
Inflation-linked bonds	120.3	113.4
Other	58.1	61.5
<b>Total market value of assets</b>	<b>365.8</b>	<b>330.3</b>
Present value of scheme liabilities	(302.0)	(273.6)
<b>Surplus/(Deficit) in the scheme</b>	<b>63.8</b>	<b>56.8</b>
Related deferred tax asset	(8.0)	(7.1)
<b>Net retirement benefit asset</b>	<b>55.8</b>	<b>49.7</b>

# Notes to the financial statements (continued)

## 31. Retirement benefit schemes continued

(v) Income and expenditure account	2023 €'m	2022 €'m
<b>Charged to net operating expenses</b>		
<b>Retirement benefits</b>		
Current service cost	(4.6)	(8.8)
Death in service cost	(0.4)	(0.4)
	<b>(5.0)</b>	<b>(9.2)</b>
<b>Other retirement benefits</b>		
Charge to income & expenditure	(5.0)	(9.2)
Interest in scheme liabilities	(11.2)	(6.4)
Expected return on scheme assets	13.9	6.3
Past service cost	-	-
<b>Net change in operating result</b>	<b>(2.3)</b>	<b>(9.3)</b>

(vi) Statement of comprehensive income	2023 €'m	2022 €'m
Actual return less expected return on scheme assets	13.9	(87.7)
Experience gains and losses on scheme liabilities	6.0	(4.7)
Changes in financial assumptions	(24.9)	157.6
<b>Remeasurement of actuarial surplus/(deficit) on pension fund liability</b>	<b>(5.0)</b>	<b>65.2</b>
Movement on deferred tax	(0.9)	(8.8)
<b>Total remeasurement of actuarial surplus/(deficit) on pension fund liability</b>	<b>(5.9)</b>	<b>56.4</b>

(vii) Movement in net deficit during the financial year	2023 €'m	2022 €'m
Net surplus/(deficit) in scheme at start of year	49.7	(11.8)
Current service cost	(4.6)	(8.8)
Death in service cost	(0.4)	(0.4)
Past service cost	-	-
Contributions	14.3	14.4
Interest on scheme liabilities	(11.2)	(6.4)
Expected return on scheme assets	13.9	6.3
Remeasurement of actuarial surplus/(deficit) on pension fund liability	(5.0)	65.2
Movement in deferred tax	(0.9)	(8.8)
<b>Net surplus/(deficit) at end of financial year</b>	<b>55.8</b>	<b>49.7</b>

(viii) History of experience gains and losses	Year ended Dec 2023	Year ended Dec 2022	Year ended Dec 2021	Year ended Dec 2020	Year ended Dec 2019	Year ended Dec 2018
Difference between expected and actual return on assets	13.9	(87.7)	39.9	25.0	28.7	(13.5)
% of scheme assets	4%	(27%)	10%	7%	9%	(5%)
Experience (losses) and gains on scheme liabilities	6.0	(4.6)	(1.9)	4.4	0.1	2.1
% of scheme liabilities	2%	(2%)	(4%)	(1%)	0%	1%
Total (increase)/decrease in actuarial surplus/(deficit)	(5.0)	65.2	23.9	22.0	(22.7)	(17.6)
% of scheme liabilities	(2%)	24%	6%	6%	(6%)	(5%)

(ix) Recognised within the Balance Sheet:	2023 €'m	2022 €'m
Net deficit as at 31 December	55.8	49.7

(x) Movement in group assets and liabilities:	2023 €'m	2022 €'m
<b>Assets</b>		
Assets in scheme at 1 January	330.3	405.2
Return on scheme assets (excluding interest income)	13.9	(87.7)
Employer contributions	14.3	14.4
Employee contributions	2.3	2.3
Interest on scheme assets	13.9	6.3
Insurance premiums for risk benefits	(0.4)	(0.4)
Benefits paid	(8.5)	(9.8)
<b>Assets in scheme at 31 December</b>	<b>365.8</b>	<b>330.3</b>
<b>Liabilities</b>		
Liabilities in scheme at 1 January	273.5	418.7
Experience gains and losses on scheme liabilities	(6.0)	4.7
Changes in assumptions	24.9	(157.6)
Current service cost	4.6	8.8
Death in service cost	0.4	0.4
Employee contributions	2.3	2.3
Interest on scheme liabilities	11.2	6.4
Insurance premiums for risk benefits	(0.4)	(0.4)
Benefits paid	(8.5)	(9.8)
<b>Liabilities in scheme at 31 December</b>	<b>302.0</b>	<b>273.5</b>

# Notes to the financial statements (continued)

## 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 2023.

Vhi Healthcare DAC declared and paid dividends of €16.0m to its parent, Vhi Group DAC during 2023 (2022: €19.0m). Vhi Group Services DAC also declared and paid a dividend of €7.0m to its parent, Vhi Group DAC during 2023 (2022: nil).

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

	€'m
<b>Capital resources at 1 January 2022</b>	<b>858.9</b>
Surplus for the financial year	34.3
Remeasurement of actuarial surplus/(deficit) on pension fund liability	56.4
Other Comprehensive Income	(0.3)
<b>Capital resources at 31 December 2022</b>	<b>949.3</b>
Surplus for the financial year	(43.4)
Remeasurement of actuarial surplus/(deficit) on pension fund liability	(5.9)
Other Comprehensive Income	2.7
<b>Capital resources at 31 December 2023</b>	<b>902.7</b>

## 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.

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

	2023 €'m			
	Level 1	Level 2	Level 3	Total
<b>Financial assets classified as available for sale:</b>				
Corporate Bonds	-	290.5	-	<b>290.5</b>
Government Bonds	-	50.4	-	<b>50.4</b>
<b>Financial assets classified as held for trading:</b>				
Corporate Bonds	-	313.4	-	<b>313.4</b>
Government Bonds	-	166.9	-	<b>166.9</b>
Collective investments	22.1	194.7	-	<b>216.8</b>
Other investments	-	9.2	-	<b>9.2</b>
<b>Financial investments at fair value</b>	<b>22.1</b>	<b>1,025.1</b>	<b>-</b>	<b>1,047.2</b>

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

# Notes to the financial statements (continued)

## 33. Financial risk management continued

### 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 are mostly denominated in Euro, as are all its insurance contract liabilities. 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, closely matching the outstanding duration of its assets to its liabilities and using derivative contracts. 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 used in the calculation of the Solvency Capital Requirement for Vhi Insurance DAC, which accounts for all of the Vhi Board's exposure to interest rate risk. The exposure to interest rates at the balance sheet date for financial assets is as follows:

	Pre-tax surplus		Shareholder's equity	
	2023 €m	2022 €m	2023 €m	2022 €m
Increase in interest rates	(22.2)	(27.3)	(19.4)	(23.9)
Decrease in interest rates	20.0	32.0	17.5	28.0

The Vhi Board's measured sensitivity to interest rate changes has decreased compared to the prior year due to a decline in overall financial investment assets from €1,146.6m to €1,041.0m, and due to the disposal during the year of some longer duration corporate bonds combined with an increased allocation to cash and money market funds. This resulted in a decrease in the average maturity of the remaining assets, though this was partly offset by a decrease in hedging against interest rate risk.

#### 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's sensitivity to a 0.5% increase and decrease in market prices is as follows:

	2023 €'m	2022 €'m
<b>0.5% increase</b>		
Movement in the fair value of debt securities and other fixed income securities	8.8	8.8
<b>0.5% decrease</b>		
Movement in the fair value of debt securities and other fixed income securities	(8.8)	(8.8)

### 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.

# Notes to the financial statements (continued)

## 33. Financial risk management continued

### Credit risk continued

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
<b>Financial assets classified as available for sale</b>					
Corporate Bonds	65.3	225.2			290.5
Government Bonds	26.8	23.6			50.4
<b>Financial assets classified as held for trading</b>					
Corporate Bonds	31.7	269.5	12.2	-	313.4
Government Bonds	131.7	35.2	-	-	166.9
Collective investments	45.6	118.2	30.9	22.1	216.8
Deposits in banks	-	6.2	-	-	6.2
Other Investments	0.1	2.9	-	-	3.0
<b>Total financial investment assets</b>	<b>301.2</b>	<b>680.8</b>	<b>43.1</b>	<b>22.1</b>	<b>1,047.2</b>
Cash at bank and in hand	32.3	53.0	-	-	85.3
Insurance receivables	-	-	-	561.9	561.9
Other debtors	-	-	-	447.2	447.2
<b>Total financial assets</b>	<b>333.5</b>	<b>733.8</b>	<b>43.1</b>	<b>1,031.2</b>	<b>2,141.6</b>

2022 €m	AAA < AA-	A+ < BBB	< BBB	Not Rated	Carrying Amount
<b>Financial assets classified as available for sale</b>					
Corporate Bonds	12.9	150.6			163.5
Government Bonds	-	2.1			2.1
<b>Financial assets classified as held for trading</b>					
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
<b>Total financial investment assets</b>	<b>169.0</b>	<b>937.0</b>	<b>34.4</b>	<b>15.5</b>	<b>1,155.9</b>
Cash at bank and in hand	10.5	48.6	-	-	59.1
Insurance receivables	-	-	-	522.6	522.6
Other debtors	-	-	-	361.2	361.2
<b>Total financial assets</b>	<b>179.5</b>	<b>985.6</b>	<b>34.4</b>	<b>899.3</b>	<b>2,098.8</b>

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.

	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
<b>Insurance receivables</b>							
2023	546.3	5.9	9.7	-	-	-	561.9
2022	505.8	5.9	10.9	-	-	-	522.6

### 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 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.

	2023 €'m					Total
	Less than 1 month	1-3 months	3 months to 1 year	1-5 years	5+ years	
Insurance contract liabilities	106.2	108.5	142.0	40.3	0.3	397.3
Trade and other liabilities	115.2	188.3	51.3	-	-	354.8

	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

# Notes to the financial statements (continued)

## 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	
	2023 €'m	2022 €'m	2023 €'m	2022 €'m
5% increase in loss ratios	(80.6)	(80.2)	(70.5)	(70.2)
5% decrease in loss ratios	80.6	80.2	70.5	70.2

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

### 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 2023 only, as information pertaining to prior years is not available due to underlying methodology changes in the reserving process.

### Analysis of claims development

	2014 €'m	2015 €'m	2016 €'m	2017 €'m	2018 €'m	2019 €'m	2020 €'m	2021 €'m	2022 €'m	2023 €'m	Total €'m
<b>Gross Estimate of ultimate claims:</b>											
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	1,710.5	
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	1,470.8		
Two years later	1,304.4	1,307.3	1,340.4	1,312.8	1,323.2	1,393.0	1,068.1	1,309.7			
Three years later	1,296.6	1,295.9	1,331.8	1,309.0	1,316.7	1,386.1	1,065.0				
Four years later	1,290.4	1,290.5	1,330.6	1,305.9	1,313.2	1,382.5					
Five years later	1,286.2	1,289.4	1,328.4	1,302.6	1,309.9						
Six years later	1,282.4	1,285.1	1,324.2	1,296.3							
Seven years later	1,279.9	1,283.4	1,323.2								
Eight years later	1,279.8	1,283.2									
Nine years later	1,279.7										
Current estimate of ultimate claims	1,279.7	1,283.2	1,323.2	1,296.3	1,309.9	1,382.5	1,065.0	1,309.7	1,470.8	1,710.5	
Cumulative payments	1,278.4	1,282.3	1,316.9	1,296.5	1,312.4	1,378.0	1,058.6	1,299.1	1,438.6	1,373.8	
<b>In balance sheet</b>	<b>1.3</b>	<b>0.9</b>	<b>6.3</b>	<b>(0.2)</b>	<b>(2.5)</b>	<b>4.5</b>	<b>6.4</b>	<b>10.6</b>	<b>32.2</b>	<b>336.7</b>	<b>396.2</b>
Provision for prior Accident Years (2014 & Prior)											1.1
<b>Liability in balance sheet</b>											<b>397.3</b>

### Analysis of claims development – Net of Reinsurance

	2014 €'m	2015 €'m	2016 €'m	2017 €'m	2018 €'m	2019 €'m	2020 €'m	2021 €'m	2022 €'m	2023 €'m	Total €'m
<b>Estimate of ultimate claims:</b>											
End of accident year	605.9	1,028.6	1,047.4	1,051.7	1,439.5	1,487.1	1,183.0	1,392.9	1,499.1	1,710.5	
One year later	532.7	935.1	956.9	937.6	1,337.2	1,407.7	1,086.3	1,321.2	1,470.8		
Two years later	522.6	915.5	938.6	919.1	1,323.2	1,393.0	1,068.1	1,309.7			
Three years later	519.2	907.3	932.4	916.4	1,316.7	1,386.1	1,065.0				
Four years later	516.5	903.4	931.6	914.2	1,313.2	1,382.5					
Five years later	514.6	902.6	930.0	911.9	1,309.9						
Six years later	513.0	899.6	927.0	907.4							
Seven years later	512.0	898.4	926.3								
Eight years later	512.0	898.2									
Nine years later	511.9										
Current estimate of ultimate claims	511.9	898.2	926.3	907.4	1,309.9	1,382.5	1,065.0	1,309.7	1,470.8	1,710.5	
Cumulative payments	511.4	897.5	921.7	907.6	1,312.4	1,378.0	1,058.6	1,299.1	1,438.6	1,373.8	
<b>In balance sheet</b>	<b>0.5</b>	<b>0.7</b>	<b>4.6</b>	<b>(0.2)</b>	<b>(2.5)</b>	<b>4.5</b>	<b>6.4</b>	<b>10.6</b>	<b>32.2</b>	<b>336.7</b>	<b>393.5</b>
Provision for prior Accident Years (2014 & Prior)											–
<b>Liability in balance sheet</b>											<b>393.5</b>

# Notes to the financial statements

## (continued)

### 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 at 31 December 2023.

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	Vhi House, 20 Lower Abbey Street, Dublin 1	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	Waverly Office Park, Old Naas Road, Dublin 12	Did not trade during 2023	€700	100
Vhi Cumhdach DAC	Ireland	Vhi House, 20 Lower Abbey Street, Dublin 1	Did not trade during 2023	€1	100
Áras Sláinte Limited	Ireland	Vhi House, 20 Lower Abbey Street, Dublin 1	In liquidation	€1	100

### 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 ("HSE") 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 2023 was €3.9m (2022: €3.3m), of which remuneration in respect of directors disclosed in Note 8 comprises €0.6m (2022: €0.8m).

#### 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 2023.
- 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 members.
- 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 Group Services DAC has a cash pooling agreement in place with all 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

A receivable has been recognised in the financial statements in respect of a legal matter that was agreed in 2023 and formally executed in March 2024. There have been no other significant subsequent events affecting the Vhi Board or any of its subsidiary companies since the balance sheet date.

### 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 28 March 2024.



## Directors and Advisors

### Directors

Joyce Brennan\* (resigned 3 October 2023)  
 Peter Cross\*  
 Mike Frazer\*  
 Karen Furlong\*  
 Mary Halton\*  
 Dean Holden\*  
 Martin Kelly  
 Greg Sparks\* (appointed Chair 27 February 2023)  
 Brian Walsh  
 Paul Zollinger-Read\*

\*Independent Non-Executive Director

### Secretary

Tara Glynn

### Registered office

Vhi House  
 20 Lower Abbey Street  
 Dublin 1  
 D01 DX77

### Bankers

Allied Irish Bank  
 7–12 Dame Street  
 Dublin 2  
 D02 KX20

### Solicitor

McCann FitzGerald LLP  
 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

## Company Details

### Contact Information

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 +353 56 444 4444

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 9am–3pm Saturday

**Email/Website**  
 info@vhi.ie  
 www.vhi.ie

### Digital TouchPoints

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

### Branch Offices

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 Vhi House  
 20 Lower Abbey Street  
 Dublin 1  
 D01 DX77

**Cork**  
 Vhi House  
 70 South Mall  
 Cork

**Kilkenny**  
 IDA Business Park  
 Purcellsinch  
 Dublin Road  
 Kilkenny

### Administrative Offices

**Galway**  
 Unit 10 & 11 Tornóg,  
 Headford Road, Galway

**Donegal**  
 Údarás na Gaeltachta, Business Park,  
 Gweedore, Co. Donegal

**Limerick**  
 7<sup>th</sup> 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 360 Health Centre**  
 Columba House,  
 Airside 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**  
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 Old Naas Road,  
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