

PRISON OFFICERS MEDICAL AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2015

	2015 €	2014 €
Subscriptions	11,882,937	11,676,111
Benefit claims	(11,060,363)	(10,518,972)
Surplus of subscription income over claims	<u>822,574</u>	<u>1,157,139</u>
Administrative expenses		
Wages and salaries	198,583	203,634
Social security costs	20,855	19,808
Canteen and cleaning	2,898	2,062
Computer maintenance	28,830	14,787
Travelling and subsistence	27,244	30,583
Legal fees	300	3,458
Consultancy fees	3,050	14,482
Audit fees	9,161	6,150
Bank interest and charges	3,572	4,146
Insurance	456	435
Printing and stationery	10,621	6,218
Telecommunications and postage	17,779	16,956
Sundry expenses	1,557	1,281
Health authority levy	1,200	13,992
Microfilming	15,443	13,489
Depreciation	20,139	8,214
	<u>(361,688)</u>	<u>(359,695)</u>
Surplus on underwriting	460,886	797,444
Interest receivable and similar income	210,913	181,000
Surplus for the year	<u>671,799</u>	<u>978,444</u>
Total comprehensive income for the year	<u><u>671,799</u></u>	<u><u>978,444</u></u>

PRISON OFFICERS MEDICAL AID SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2015

	Notes	2015 €	€	2014 €	€
Fixed assets					
Tangible assets		51,270		32,577	
Investments		9,324,625		9,326,808	
		<u>9,375,895</u>		<u>9,359,385</u>	
Current assets					
Debtors		248,369		301,944	
Cash at bank and in hand		3,751,095		3,004,808	
		<u>3,999,464</u>		<u>3,306,752</u>	
Creditors: amounts falling due within one year		<u>(4,188,131)</u>		<u>(4,150,708)</u>	
Net current liabilities		(188,667)		(843,956)	
Net worth		<u>9,187,228</u>		<u>8,515,429</u>	
Represented by:					
Reserve for medical aid		2,842,109		2,763,746	
Reserve for management expenses		65,000		65,000	
Income and expenditure account		6,280,119		5,686,683	
Retained reserves		<u>9,187,228</u>		<u>8,515,429</u>	

The financial statements were approved by the committee and authorised for issue on 17 February 2016 and are signed on its behalf by:

Peter G Bracken
Secretary

James Kelly
Treasurer

Friendly Society Registration No. 1774F