

PRISON OFFICERS MEDICAL AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2016

	2016 €	2015 €
Subscriptions	12,441,498	11,882,937
Benefit claims	(12,274,809)	(11,060,363)
Surplus of subscription income over claims	<u>166,689</u>	<u>822,574</u>
Administrative expenses		
Wages and salaries	208,806	194,697
Social security costs	21,252	20,855
Staff pension costs	5,954	311
Committee stipend	13,943	3,575
Canteen and cleaning	3,203	2,898
Computer maintenance	36,166	28,830
Travelling and subsistence	24,487	27,244
Legal fees	3,298	300
Consultancy fees	7,500	3,050
Audit fees	9,966	9,161
Bank interest and charges	3,586	3,572
Insurance	516	456
Printing and stationery	7,081	10,621
Telecommunications and postage	17,131	17,779
Sundry expenses	4,002	1,557
Health authority levy	1,279	1,200
Microfilming	12,900	15,443
Depreciation	21,910	20,139
	<u>(402,980)</u>	<u>(361,688)</u>
(Deficit)/Surplus on underwriting	<u>(236,291)</u>	<u>460,886</u>
Interest receivable and similar income	214,251	210,913
(Deficit)/Surplus for the year	<u>(22,040)</u>	<u>671,799</u>
Total comprehensive income for the year	<u><u>(22,040)</u></u>	<u><u>671,799</u></u>

PRISON OFFICERS MEDICAL AID SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2016

Notes	2016	€	2015	€
Fixed assets				
Tangible assets		30,369		51,270
Investments		9,325,407		9,324,625
		<u>9,355,776</u>		<u>9,375,895</u>
Current assets				
Debtors	388,901		248,369	
Cash at bank and in hand	3,233,428		3,751,095	
	<u>3,622,329</u>		<u>3,999,464</u>	
Creditors: amounts falling due within one year	<u>(3,812,917)</u>		<u>(4,188,131)</u>	
Net current liabilities		<u>(190,588)</u>		<u>(188,667)</u>
Total assets less current liabilities		<u><u>9,165,188</u></u>		<u><u>9,187,228</u></u>
Reserves				
Reserve for medical aid		2,934,026		2,842,109
Reserve for management expenses		65,000		65,000
Income and expenditure account		6,166,162		6,280,119
Retained reserves		<u><u>9,165,188</u></u>		<u><u>9,187,228</u></u>

The financial statements were approved by the committee and authorised for issue on 17 February 2017 and are signed on its behalf by:

Peter G Bracken
Secretary

James Kelly
Treasurer