

PRISON OFFICERS MEDICAL AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 €	2016 €
Subscriptions	13,066,364	12,441,498
Benefit claims	(11,977,840)	(12,274,809)
Surplus of subscription income over claims	<u>1,088,524</u>	<u>166,689</u>
Administrative expenses		
Wages and salaries	226,772	208,806
Social security costs	22,810	21,252
Staff pension costs	12,847	5,954
Committee stipend	11,647	13,943
Canteen and cleaning	3,009	3,203
Computer maintenance	35,484	36,166
Travelling and subsistence	28,137	24,487
Legal fees	3,659	3,298
Consultancy fees	10,938	7,500
Audit fees	9,000	9,966
Bank interest and charges	9,812	3,586
Insurance	550	516
Printing and stationery	10,665	7,081
Telecommunications and postage	23,107	17,131
Sundry expenses	1,442	4,002
Health authority levy	11,670	1,279
Microfilming	12,572	12,900
Depreciation	21,689	21,910
(Profit) or loss on sale of tangible assets	86	-
	<u>(455,896)</u>	<u>(402,980)</u>
(Deficit)/Surplus on underwriting	632,628	(236,291)
Interest receivable and similar income	216,642	214,251
(Deficit)/Surplus for the year	<u>849,270</u>	<u>(22,040)</u>
Total comprehensive income for the year	<u><u>849,270</u></u>	<u><u>(22,040)</u></u>

PRISON OFFICERS MEDICAL AID SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2017

	Notes	2017 €	€	2016 €	€
Fixed assets					
Tangible assets		9,975		30,369	
Investments		9,329,143		9,325,407	
		<u>9,339,118</u>		<u>9,355,776</u>	
Current assets					
Debtors		784,239		388,901	
Cash at bank and in hand		3,610,306		3,233,428	
		<u>4,394,545</u>		<u>3,622,329</u>	
Creditors: amounts falling due within one year		<u>(3,719,205)</u>		<u>(3,812,917)</u>	
Net current assets/(liabilities)		<u>675,340</u>		<u>(190,588)</u>	
Total assets less current liabilities		<u><u>10,014,458</u></u>		<u><u>9,165,188</u></u>	
Reserves					
Reserve for medical aid		3,060,461		2,934,026	
Reserve for management expenses		65,000		65,000	
Income and expenditure account		6,888,997		6,166,162	
Retained reserves		<u><u>10,014,458</u></u>		<u><u>9,165,188</u></u>	

The financial statements were approved by the committee and authorised for issue on 21 February 2018 and are signed on its behalf by:

P J Dunne
Secretary

Peter G Bracken
Treasurer