

# PRISON OFFICERS MEDICAL AID SOCIETY

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2019

	2019 €	2018 €
<b>Subscriptions</b>	13,931,798	13,375,443
Health insurance claims	(13,650,175)	(11,484,577)
<b>Surplus of subscription income over claims</b>	281,623	1,890,866
<b>Administrative expenses</b>		
Wages and salaries	263,479	229,129
Social security costs	27,504	23,795
Staff training	1,070	4,529
Staff pension costs	20,490	17,571
Committee stipend	16,636	18,559
Canteen and cleaning	2,567	2,488
Computer maintenance	36,925	29,240
Travelling and subsistence	33,468	39,998
Consultancy fees	21,050	39,163
Video doc subscriptions	19,968	-
Audit fees	10,609	8,733
Bank interest and charges	8,038	20,342
Insurance	644	600
Printing and stationery	11,198	6,450
Advertising	-	500
Telecommunications and postage	15,287	13,274
Sundry expenses	4,080	5,220
Health authority levy	12,443	12,010
Microfilming	16,667	18,549
Depreciation	5,589	5,780
	(527,712)	(495,930)
<b>(Deficit) / Surplus on underwriting</b>	(246,089)	1,394,936
Interest receivable and similar income	108,332	420,905
Gains / (losses) on investments	188,051	(86,139)
<b>Surplus for the year</b>	50,294	1,729,702
<b>Total comprehensive income for the year</b>	50,294	1,729,702

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## BALANCE SHEET

AS AT 31 DECEMBER 2019

	2019		2018	
	€	€	€	€
<b>Fixed assets</b>				
Tangible assets		8,694		7,619
Investments		11,197,914		7,462,354
		<u>11,206,608</u>		<u>7,469,973</u>
<b>Current assets</b>				
Debtors	938,258		416,139	
Cash at bank and in hand	3,317,137		7,495,829	
	<u>4,255,395</u>		<u>7,911,968</u>	
<b>Creditors: amounts falling due within one year</b>	<u>(3,667,549)</u>		<u>(3,637,781)</u>	
<b>Net current assets</b>		587,846		4,274,187
<b>Total assets less current liabilities</b>		<u>11,794,454</u>		<u>11,744,160</u>
<b>Reserves</b>				
Reserve for medical aid		3,240,832		3,097,226
Reserve for management expenses		65,000		65,000
Income and expenditure account		8,488,622		8,581,934
<b>Retained reserves</b>		<u>11,794,454</u>		<u>11,744,160</u>

The financial statements were approved by the committee and authorised for issue on 11 March 2020 and are signed on its behalf by:

P J Dunne  
Secretary

Peter G Bracken  
Treasurer