

PRISON OFFICERS MEDICAL AID SOCIETY

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022	2021
	€	€
Subscriptions	15,847,390	15,550,452
Benefit claims	(15,637,184)	(14,542,319)
Surplus of subscription income over claims	<u>210,206</u>	<u>1,008,133</u>
Administrative expenses		
Wages and salaries	285,657	321,226
Social security costs	30,138	36,284
Staff training	1,561	5,881
Staff pension costs	20,316	14,783
Committee stipend	18,986	28,712
Canteen and cleaning	2,019	2,857
Light and heat	78	-
Repairs and maintenance	2,619	-
Computer maintenance	46,767	41,135
Travelling and subsistence	38,207	35,301
Consultancy fees	47,350	43,439
Audit fees	12,248	10,588
Bank interest and charges	12,225	26,503
Insurance	839	705
Printing and stationery	12,449	14,964
Telecommunications and postage	9,816	16,946
Sundry expenses	4,120	5,824
Health authority levy	14,179	13,277
Microfilming	18,745	20,284
Depreciation	13,779	13,696
	<u>(592,098)</u>	<u>(652,405)</u>
(Deficit)/Surplus on underwriting	<u>(381,892)</u>	<u>355,728</u>
Interest receivable and similar income	125,450	107,517
Amounts written off investments	(548,717)	134,804
(Deficit)/Surplus for the year	<u>(805,159)</u>	<u>598,049</u>
Total comprehensive income for the year	<u><u>(805,159)</u></u>	<u><u>598,049</u></u>

PRISON OFFICERS MEDICAL AID SOCIETY

BALANCE SHEET

AS AT 31 DECEMBER 2022

	2022		2021	
	€	€	€	€
Fixed assets				
Tangible assets		494,735		16,069
Investments		13,819,467		15,318,185
		<u>14,314,202</u>		<u>15,334,254</u>
Current assets				
Debtors	854,059		304,761	
Cash at bank and in hand	2,930,084		3,077,440	
	<u>3,784,143</u>		<u>3,382,201</u>	
Creditors: amounts falling due within one year	<u>(3,969,282)</u>		<u>(3,782,233)</u>	
Net current liabilities		(185,139)		(400,032)
Total assets less current liabilities		<u>14,129,063</u>		<u>14,934,222</u>
Reserves				
Reserve for medical aid		3,605,642		3,433,435
Reserve for management expenses		197,366		163,101
Income and expenditure account		10,326,055		11,337,686
Retained reserves		<u>14,129,063</u>		<u>14,934,222</u>

The financial statements were approved by the committee and authorised for issue on 9 March 2023 and are signed on its behalf by:

Thomas O'Reilly
Secretary

Peter G Bracken
Treasurer