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40th Annual General Meeting of St Pauls Garda Medical Aid Society at 3.00pm on Thursday 20th August 2020 at the Sheraton Hotel, Athlone, Co Westmeath.

Herewith for your information are the following:

1. Notice of the Annual General Meeting with the Agenda.
2. Copy of Income and Expenditure Accounts and Balance Sheet as at 31st December 2019.

NOTICE OF MEETING

In accordance with Rule 35 of the Society's Rules, I hereby give notice of the Annual General Meeting of the members of St Pauls Garda Medical Aid Society. It will take place at 3.00pm on Thursday 20th August 2020 at the Sheraton Hotel, Athlone, Co Westmeath. Registration commences at 2.30pm. Non-members and dependants (spouses, partners and children) of members are precluded under the rules from attending the meeting.

The agenda for the meeting is as follows;

- | | |
|---|---|
| 1. Attendance | 2. Adoption of Standing Orders |
| 3. Chairman's Opening Address | 4. Minutes of 2018 Annual General Meeting |
| 5. Matters arising from the Minutes | 6. Adoption of Minutes |
| 7. Presentation of Accounts for the year 2019 | 8. Adoption of Accounts |
| 9. Appointment of Trustee | 10. Any Other Business |

INFORMATION

Annual General Meeting

The Society is required under its rules to hold an annual general meeting to report to and answer queries from the general membership of the Society and adopt the annual accounts for 2019. In these unprecedented times with all the attendant risks associated with Covid 19, the Management Committee are conscious of the requirements to comply with public health advice and ensure full social distancing rules are applied at the AGM. Attendance within the venue will therefore be limited to 60 people. Of course the membership are entitled to attend and raise any queries, however, in the circumstances prevailing at present members are asked to consider submitting their queries or comments in writing to the Secretary by 10th July and they will be addressed at the AGM and a written response provided thereafter.

Review of Covid 19 Refund of Subscriptions

The Management Committee reviewed the partial refund of subscriptions provided to members in May and June by way of a payment into your bank account. They were concerned to note that overall payments for inpatient hospital care for the first six months of the year was reduced by less than 2% in circumstances where the Private Hospitals were re-designated as Public Hospitals for the months of April and May and were not treating private patients. Of greater concern is the backlog of deferred surgical procedures and various medical treatments that will require to be addressed over the coming months. The Private Hospitals have indicated their intention to supply services at weekends and late evenings to alleviate this backlog over time. Furthermore, they are seeking to impose additional charges to cover Covid 19 tests prior to surgery and the use of additional personal protective equipment. In those circumstances, the Management Committee consider it to be imprudent to approve any further refund of subscriptions. They wish to assure members that any savings accruing will go towards delaying future premium increases for longer, having last applied an increase over three years ago on 1st June 2017.

Submission of Claims

The Society's staff will continue to work from home for the foreseeable future in compliance with public health advice. You can submit your claims electronically by scanning the documents or by post which is collected regularly from the An Post mail centre and distributed to staff for assessment. When staff return to the office, it will not be possible to visit the office except by prior appointment and only in respect of urgent issues that cannot be dealt with by phone or email. This provision will remain in place until 2021 to protect staff and indeed members and reduce the risk of infection by the virus.

Keep safe,

Owen Connell
SECRETARY

8th July 2020

ST. PAUL'S GARDA MEDICAL AID SOCIETY

**Income and Expenditure Account
for the year ended 31st December 2019**

	2019 €	2018 €
Subscription income	79,193,997	78,012,921
Claims	(76,594,336)	(72,155,139)
Surplus of subscription income over claims	2,599,661	5,857,782
Health insurance levy	(71,065)	(70,153)
Administration expenses	(1,029,493)	(1,024,989)
Surplus from activities	1,499,103	4,762,640
Investment income and subventions	838,232	815,665
Surplus for the year	2,337,335	5,578,305
Transfer to members age reserve	-	(1,874,905)
Surplus transferred to general reserve	2,337,335	3,703,400
Retained surplus brought forward	21,426,967	17,723,567
Retained surplus carried forward	23,764,302	21,426,967

The financial statements were approved by the committee on 19th March 2020 and signed on its behalf by:

Brendan Flynn
Chairman

Thomas E.J. Connell
Secretary

ST. PAUL'S GARDA MEDICAL AID SOCIETY

**Balance sheet
as at 31st December 2019**

	2019 €	2019 €	2018 €	2018 €
Fixed assets				
Tangible assets		1,899,414		1,966,861
Financial assets and investments		47,185,196		43,258,517
		49,084,610		45,225,378
Current assets				
Stocks	2,118		1,010	
Debtors	4,860,321		4,683,926	
Cash at bank and in hand	1,807,399		2,451,465	
	6,669,838		7,136,401	
Current Liabilities				
Provision for outstanding claims	17,375,282		16,362,859	
Creditors and accruals	330,220		287,309	
	17,705,502		16,650,168	
Net current assets		(11,035,664)		(9,513,767)
Net assets		38,048,946		35,711,611
Represented by:				
Accumulated Funds				
Members' age reserve		14,284,644		14,284,644
General reserve		23,764,302		21,426,967
Members' funds		38,048,946		35,711,611

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