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***39th Annual General Meeting of St. Pauls Garda Medical Aid Society
at 3.00pm on Thursday 25th April 2019
at the Radisson Blu 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 2018.

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 25th April 2019 at the Radisson Blu 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. Presentation of Accounts for the year 2018 |
| 7. Motions as set out below for decision | 8. Any Other Business |

RULE CHANGE PROPOSALS FROM THE MANAGEMENT COMMITTEE

Rule 12

In line one after the word "member" insert the words "of the Society or any of his/her nominated dependants" and continue with the rule. In line three after the word "Society." add the following sentence "The said member of the Society will be required to provide a signed legal undertaking acknowledging his/her liability for the medical expenses incurred by him/her and/or one of his/her nominated dependants."

Rule 12(a)

In line one delete the word "members" and insert the words "member of the Society or any of his/her nominated dependants" and continue with the rule.

Rule 12(b)

In line one delete the word "member's" and insert the words "member of the Society or any of his/her nominated dependants" and continue with the rule.

INFORMATION

TIME IS RUNNING OUT ON THE INTRODUCTORY OFFER FROM HEALTHWAVE FOR YOUR MONTHLY PRESCRIPTION.

This super offer from Healthwave Pharmacy, Dundrum, Co. Dublin is available to all Garda Medical Aid members and their families throughout the Country. The Society will pay Healthwave directly the Drugs Benefit of up to €60 per month which eases the financial burden on you each month.

- In addition an introductory offer is available if you sign up before 31st May 2019 - Healthwave will absorb the first €20 of your prescription fee for the first Three Consecutive Months after joining which means you will have no charge if your prescription is €80 or less for those first three months – a further saving of €60.
- If a number of interested members in a Garda Station or retired members at a coffee morning or meeting make arrangements with Healthwave, a pharmacist will attend to explain the scheme and assess each member's prescription needs, deliveries etc.

Please see previous circulars outlining full details in the Notice Board section of the Society's website or ring Healthwave at 01 531 0368 for full details and save yourself some real money.

PUBLIC HOSPITAL COST REDUCTIONS

There has been a substantial reduction in payments to Public Hospitals arising from the campaign by all medical insurers including St Pauls Garda Medical Aid to highlight the injustice of charging people with health insurance who are admitted through Accident & Emergency with no extra service or benefit being offered.

Your efforts in this regard are much appreciated and have had a very positive impact on the Society's finances and on the subscription rates you are paying which were last increased on 1st June 2017.

SECRETARY

20th March 2019

ST. PAUL'S GARDA MEDICAL AID SOCIETY

Income and Expenditure Account
for the year ended 31st December 2018

	Notes	2018 €	2017 €
Subscription income	2	78,012,921	74,634,904
Claims		(72,155,139)	(76,237,329)
Surplus/(deficit) of subscription income over claims		5,857,782	(1,602,425)
Health insurance levy		(70,153)	(68,749)
Administration expenses	3	(1,024,989)	(973,523)
Surplus/(deficit) from activities		4,762,640	(2,644,697)
Investment income and subventions	4	815,665	2,159,632
Surplus/(deficit) for the year		5,578,305	(485,065)
Transfer to members age reserve		(1,874,905)	-
Surplus/(deficit) transferred to general reserve		3,703,400	(485,065)
Retained surplus brought forward		17,723,567	18,208,632
Retained surplus carried forward		21,426,967	17,723,567

The financial statements were approved by the committee on 11th March 2019 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 2018

	Notes	2018 €	2018 €	2017 €	2017 €
Fixed assets					
Tangible assets	6		1,966,861		2,001,970
Financial assets and investments	7		43,258,517		37,711,508
			45,225,378		39,713,478
Current assets					
Stocks		1,010		3,020	
Debtors	8	4,683,926		4,687,231	
Cash at bank and in hand		2,451,465		2,856,270	
		7,136,401		7,546,521	
Current Liabilities					
Provision for outstanding claims		16,362,859		16,789,882	
Creditors and accruals	10	287,309		336,811	
		16,650,168		17,126,693	
Net current assets			(9,513,767)		(9,580,172)
Net assets			35,711,611		30,133,306
Represented by:					
Accumulated Funds					
Members' age reserve	11		14,284,644		12,409,739
General reserve	11		21,426,967		17,723,567
Members' funds			35,711,611		30,133,306

These financial statements were approved by the committee on 11th March 2019 and signed on its behalf by:

Brendan Flynn
Chairman

Thomas E.J. Connell
Secretary