

37th Annual General Meeting of St Pauls Garda Medical Aid Society at 3.00pm on Thursday
20th April 2017 at Westmanstown Sport Centre, Westmanstown, Co. Dublin.

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 2016.

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 April 2017 at Westmanstown Sports Centre, Westmanstown, Dublin.** 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 2016 Annual General Meeting |
| 5. Matters arising from the Minutes | 6. Presentation of Accounts for the year 2016 |
| 7. Motions as set out below for decision | 8. Any Other Business |

RULE CHANGE PROPOSALS FROM THE MANAGEMENT COMMITTEE

Rule 5.3

At the end of Rule 5.3 Insert a new Rule 5.3(a).

5.3(a) "Where a former member ceased or was excluded from membership of the Society while owing subscriptions, submits an application to re-join the Society, the Committee at its discretion will determine the conditions to apply in respect of the outstanding subscriptions"

Rule 6.

In 6(b) line three after the word "Members" insert the words "*by the Rules Compliance Committee*" and in line four after the words "him by" remove the word "*registered*" and in line four, after the words "to do so" insert the words "*at the registered address the member has provided to the Society*"

Rule 8.

In line two after the words "ensure that" insert the words "*his correct address is recorded at the Society and that*" and continue with the rule.

Rule 12.

In 12(b) line two, after the words "Society, the" insert the words "*Rules Compliance*" and continue with the rule.

Rule 48.

In the rule heading remove the words "BOOKS AND"

In line one after the words "cause the" remove the word "books" and replace with the word "*accounts*" and in line one after the words "any member," remove the words "*or by any person*" and in line three after the words "where the" remove the word "books" and replace with the word "*accounts*" and in line three after the words "the said" remove the word "books" and replace with the word "*accounts*" and continue with the rule.

Rule 50.

In line four after the word "member" remove the words "or person" and continue with the rule.

Rule 59.

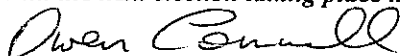
Change the heading of Rule 59 from "DISPUTES" to "DISPUTES AND APPEALS"

In line one after the word "if" remove the words "any dispute" and replace with the words "*either of the above*" and continue with the rule.

RULE CHANGE PROPOSAL FROM MEMBERS

Rule 17.

In line 6 of rule 17, delete the words "fourth year commencing in 2011," and replace with the words "*fifth year with the next election taking place in 2020 and every five years thereafter,*" and continue with the rule.



OWEN CONNELL. SECRETARY

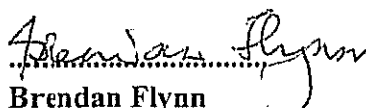
23rd March 2017.

ST. PAUL'S GARDA MEDICAL AID SOCIETY


**Balance sheet
as at 31st December 2016**

| | 2016 | 2016 | 2015 | As Restated 2015 |
|----------------------------------|------------|--------------------------|------------|--------------------------|
| | € | € | € | € |
| Fixed assets | | | | |
| Tangible assets | | 2,059,967 | | 2,134,182 |
| Financial assets and investments | | 32,630,049 | | 38,481,709 |
| | | <u>34,690,016</u> | | <u>40,615,891</u> |
| Current assets | | | | |
| Stocks | 4,372 | | 5,853 | |
| Debtors | 4,991,296 | | 4,449,550 | |
| Cash at bank and in hand | 7,420,664 | | 427,363 | |
| | | <u>12,416,332</u> | | <u>4,882,766</u> |
| Current Liabilities | | | | |
| Provision for outstanding claims | 16,203,818 | | 14,922,065 | |
| Creditors and accruals | 284,159 | | 266,590 | |
| | | <u>16,487,977</u> | | <u>15,188,655</u> |
| Net current assets | | <u>(4,071,645)</u> | | <u>(10,305,889)</u> |
| Net assets | | <u><u>30,618,371</u></u> | | <u><u>30,310,002</u></u> |
| Represented by: | | | | |
| Accumulated Funds | | | | |
| Members' age reserve | | 12,409,739 | | 12,409,739 |
| General reserve | | 18,208,632 | | 17,900,263 |
| Members' funds | | <u><u>30,618,371</u></u> | | <u><u>30,310,002</u></u> |

These financial statements were approved by the committee on 15th March 2017 and signed on its behalf by:



Brendan Flynn
 Chairman



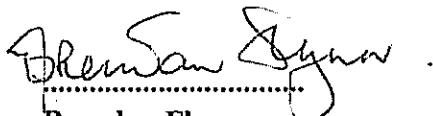
Thomas E.J. Connell
 Secretary

ST. PAUL'S GARDA MEDICAL AID SOCIETY

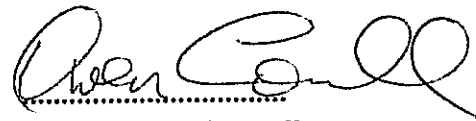
**Income and Expenditure Account
for the year ended 31st December 2016**

| | 2016 | As Restated 2015 |
|---|--------------------------|--------------------------|
| | € | € |
| Subscription income | 70,418,908 | 67,415,011 |
| Claims | <u>(70,605,875)</u> | <u>(67,993,045)</u> |
| Deficit of subscription income over claims | (186,967) | (578,034) |
| Health insurance levy | (7,045) | (6,744) |
| Administration expenses | (1,016,169) | (1,044,964) |
| Deficit from activities | <u>(1,210,181)</u> | <u>(1,629,742)</u> |
| Investment income and subventions | 1,518,550 | 1,121,764 |
| Surplus/(deficit) for the year | <u>308,369</u> | <u>(507,978)</u> |
| Retained surplus brought forward | <u>17,900,263</u> | <u>18,408,241</u> |
| Retained surplus carried forward | <u><u>18,208,632</u></u> | <u><u>17,900,263</u></u> |

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Brendan Flynn
 Chairman



Thomas E.J. Connell
 Secretary