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## **44th Annual General Meeting of St Pauls Garda Medical Aid Society** **scheduled for 3.00pm on Thursday 18th April 2024 at the Sheraton Hotel, Athlone, Co. Westmeath.**

Herewith for your information:

1. Notice of the Annual General Meeting with the Agenda.
2. Copy of the Income and Expenditure Accounts and Balance Sheet as at 31st December 2023 and also displayed on the Society's website at [www.medicalaid.ie](http://www.medicalaid.ie) in the Noticeboard Section.

### **NOTICE OF MEETING**

In accordance with Rule 35 of the Society's Rules, I hereby give notice as required under the rule of the Annual General Meeting of the members of St Pauls Garda Medical Aid Society at 3.00pm on Thursday 18th April 2024 at The Sheraton Hotel, Athlone, Co. Westmeath. Non-members and dependants (spouses, partners, and children) of members are precluded under the rules from attending the meeting. Registration from 2.30pm.

The agenda for the meeting is as follows;

- |   |   |
|---|---|
| 1. Attendance                                 | 2. Adoption of Standing Orders            |
| 3. Chairman's Opening Address                 | 4. Minutes of 2023 Annual General Meeting |
| 5. Matters arising from the Minutes           | 6. Adoption of Minutes                    |
| 7. Presentation of Accounts for the year 2023 | 8. Adoption of Accounts                   |
| 9. Motions as set out below for decision      | 10. Appointment of Trustee                |
| 11. Any Other Business                        |   |

### **Proposed Rule Changes from the Management Committee.**

#### **Extraordinary General Meeting**

**Rule 29.** In the first line substitute the words "it thinks fit" with the word "necessary" and continue with the rule.

After the word "business" include "as determined essential by the Committee and which may be dealt with as if the Extraordinary General Meeting were the actual Annual General Meeting".

Definition of 'special business' includes any matter(s) of importance for the effective running of the Society, the protection of its members or the affairs of the Society, which the Committee have deemed cannot remain in abeyance until the next Annual General Meeting.

#### **Proposed**

**Rule 29.** The Committee may, whenever necessary, convene an Extraordinary General Meeting of the Members of the Society to consider special business as determined essential by the Committee and which may be dealt with as if the Extraordinary General Meeting were the actual Annual General Meeting.

**Noreen McCrudden**  
**GENERAL MANAGER**

**25th March 2024**

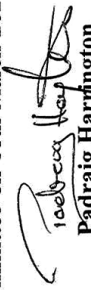
ST. PAUL'S GARDA MEDICAL AID SOCIETY

Income and Expenditure Account  
for the year ended 31st December 2023

	Notes	2023 €	2022 €
<b>Subscription income</b>	4	80,797,544	80,583,274
Claims		(85,886,158)	(81,184,490)
<b>Deficit of subscription income over claims</b>		(5,088,614)	(601,216)
Health insurance levy		(72,409)	(72,614)
Administration expenses	5	(1,210,101)	(1,376,767)
Subventions		124,000	124,000
<b>Deficit from activities</b>		(6,247,124)	(1,926,597)
Investment income	6	2,176,369	(3,764,864)
<b>Deficit for the year</b>		(4,070,755)	(5,691,461)
Transfer from Post pandemic reserve		-	5,000,000
<b>Deficit transferred to general reserve</b>		(4,070,755)	(691,461)
Retained surplus brought forward		41,655,642	42,347,103
Retained surplus carried forward		37,584,887	41,655,642

The financial statements were approved by the committee on 11th March 2024 and signed on its behalf by:

  
Paul Crowley  
Chairman

  
Padraig Harrington  
Acting Secretary

ST. PAUL'S GARDA MEDICAL AID SOCIETY

Balance sheet  
as at 31st December 2023

	Notes	2023 €	2022 €
<b>Fixed assets</b>			
Tangible assets	8	1,703,860	1,701,543
Financial assets and investments	9	61,860,667	64,530,482
		63,564,527	66,232,025
<b>Current assets</b>			
Stocks		1,011	4,278
Debtors	10	5,044,628	4,710,282
Cash at bank and in hand		972,136	2,239,465
		6,017,775	6,954,025
<b>Current Liabilities</b>			
Provision for outstanding claims		17,000,589	17,136,089
Creditors and accruals	12	712,182	109,675
		17,712,771	17,245,764
<b>Net current assets</b>		(11,694,996)	(10,291,739)
<b>Net assets</b>		51,869,531	55,940,286
<b>Represented by:</b>			
<b>Accumulated Funds</b>			
Post pandemic reserve	13	-	-
Members' age reserve	13	14,284,644	14,284,644
General reserve	13	37,584,887	41,655,642
<b>Members' funds</b>		51,869,531	55,940,286

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Acting Secretary