

Current Benefits:

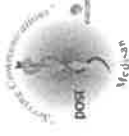
The fund provides extensive support to members who are suffering from the following illnesses- Tuberculosis, Psychiatric Illness, Cardiac Disease, Renal Failure, Ulcerative Colitis, Crohn's Disease, Insulin-dependent Diabetes, Diseases of the Central Nervous System, Cancer and Addictions. With the ever-increasing cost of medical attention and treatment, members are faced with considerable financial strain apart altogether from a possible reduction in pay if they are unfortunate enough to contract any of these illnesses.

Members who are suffering from any of the illnesses catered for by the fund are entitled to the following, subject to approval in advance by the Executive Committee:

- income assistance in periods of reduced pay
- assistance towards the cost of surgery and other treatments
- assistance towards consultation and drugs
- assistance towards the cost of counselling and therapy
- 50% match up of VHI shortfall up to a specified maximum
- the whole, or part, of the cost of maintenance in Hospitals or similar institutions approved by the Executive Committee.

In the event that you wish to attend the AGM online please send your email details and staff number to grainne.boyle@medisan.ie by close of business Friday 11th June 2021

Medisan Fund



Annual General Meeting 12.00 on 24th June 2021

REPORT

Agenda

1. Minutes
2. Hon. Secretary's Report.
3. Hon. Treasurer's Report.
4. Election of President and Vice-President.
5. Election of Auditors.
6. Ratification of Executive Committee.
7. Other Business

Nominations for President, Vice-President and two Auditors must be submitted in writing to the Hon. Secretary of the Fund at least seven days prior to the date of the Annual General Meeting, accompanied by the written consent of the member nominated. Resolution and Amendments to Rules must be in the hands of the Hon. Secretary, at least seven days prior to the date of the Annual General Meeting.

Executive Committee

President	Mr S. Collins, An Post.
Vice President	Mr J. Clarke, <i>eir Ltd</i>
Hon. Secretary	Ms G. O'Boyle, <i>eir Ltd.</i>
Hon. Treasurer	Mr Ray Lawlor, <i>eir Ltd.</i>

Mr P. O Shea, Postmasters	Ms Therese Dunne, D.M.C. An Post
Mr N. Keavney, Ex Officio, An Post	Mr J. O Sullivan, H.Q. Staff, An Post.
Mr S O Donnell, D.P.D.B, An Post.	Mr J Dunleavy, <i>eir Ltd</i>

Members,

The Executive Committee is pleased to present the Annual Report and Accounts for the year ended 31st December 2020.

The Medisan Fund may provide financial assistance to members suffering from a range of illnesses as outlined in the current benefits section of this document. The fund is pleased to advise that the fund has approved many applications and has provided over €286K by way of assistance to members during the financial year.

It should be noted that Membership of the Fund ceases on retirement or discharge from any of the participating member companies and all benefits are at the discretion of the Executive Committee.

The Executive Committee also considers applications from members for assistance towards the costs of consultations and drugs in respect of the illnesses catered for by the Fund. These are considered in the context of the Fund Hospital Policy.

Table 1. Membership

	2019	2020	Inc/Dec
An Post	3,770	3,966	196
Eircom	1,360	1,130	(230)
Others	30	28	(2)
Total	5,160	5,124	(36)

General

The significant impact of COVID-19 has led to serious challenges for our members who are suffering from chronic long-term illness. Our members are at the core of our activity and we have been successful in arranging face to face discussions and online support, where needed, to members wishing to avail of assistance.

The Medisan has now successfully submitted a full application for charitable status with the support of RDJ to the Charities Regulatory Authority and hope to update members shortly in relation to the outcome. Additionally the Executive have engaged consultants to develop an online application process and Medisan Website which will provide additional support and guidance to members in need of assistance. These services will work in tandem with the current 1:1 support provided through the application process.

The Executive express sincere appreciation to the welfare staff, auditors, employee assistance services, union representatives, and postmasters and postmistresses for their invaluable work and assistance on behalf of the membership during the past year.

Signed on behalf of the Executive Committee,
Sean Collins
Ray Lawlor

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
INCOME	€	€
Subscriptions	375,846	415,014
Received 19 Proper to 18	(30,835)	(33,007)
Received 20 proper to 19	39,307	30,835
	<u>384,318</u>	<u>412,842</u>
OTHER INCOME		
ESCCU Millennium A/C	0	0
ESCCU Share Account	0	0
PO Savings Certs	117	31
PO Savings Bonds	1,119	10,109
Bank of Ireland	—0	—0
	<u>1,236</u>	<u>10,140</u>
TOTAL INCOME	385,553	422,982
EXPENDITURE		
Maintenance	41,152	83,820
Financial Assistance	208,964	190,833
Consultation & Drugs	36,665	67,119
	<u>286,781</u>	<u>341,771</u>
OTHER EXPENSES	80,150	93,415
TOTAL EXPENDITURE	366,931	435,187
EXCESS INCOME FOR YEAR	18,622	(12,205)
GAIN ON INVESTMENT		
VALUATION		
Irish Life	(48,013)	46,483
Friends First.....	(5,070)	1,525
New Ireland.....	(21,885)	(8,497)
	<u>(56,346)</u>	<u>39,511</u>
EXCES TOTAL INCOME.....	(56,346)	27,306

BALANCE SHEET AS AT 31 DECEMBER 2020

	2020	2019
NOTES	€	€
CURRENT ASSETS		
New Ireland Bond	560,658	608,671
ESCCU Millennium A/C	597	597
ESCCU Share Account	60,811	60,811
PO Savings Certs	324,087	323,970
PO Savings Bonds	274,744	273,625
Bank of Ireland	392,148	377,259
Prize Bonds	32	32
Friends First	373,881	378,881
Irish Life Plan	649,243	671,128
Subs not paid into A/C	39,307	30,835
	<u>2,675,438</u>	<u>2,725,809</u>
Creditors (Amounts falling due within one year)	(10,365)	(4,390)
	<u>2,665,073</u>	<u>2,721,419</u>
RESERVES		
Financing Reserve	2,721,418	2,674,113
Excess Income for year	18,263	27,306
Gain/Loss on Investment	(74,968)	39,511
	<u>2,665,073</u>	<u>2,721,419</u>

Opinion

In our opinion the financial statements give a true and fair view of the state of the fund's affairs as at 31st December 2020 and of its surplus for the year then ended, and have been prepared in accordance with Generally Accepted Accounting Practice in Ireland

Gary Boreford

Date: 1st March 2021

For and on behalf of

Dermot O' Malley & Company

Chartered Accountants and Registered Auditors
Ground Floor, Block 3, Airvista Office Park
Santry, Dublin 9