

**STATEMENT OF FINANCIAL POSITION**  
As at 31 December 2017

	2018 R	2017 R
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property and equipment	451 250	9 820
<b>Current assets</b>		
Financial Assets	23 975 780	24 120 875
Trade and other receivables	10 840 820	5 254 199
Cash and cash equivalents	17 812 650	21 066 022
<b>Total assets</b>	<b>53 080 500</b>	<b>50 450 916</b>
<b>FUNDS AND LIABILITIES</b>		
Accumulated funds	26 907 210	30 586 704
Investment Reserves	1 893 295	2 664 270
<b>Total Members' Fund</b>	<b>28 800 505</b>	<b>33 250 974</b>
<b>Current liabilities</b>		
Outstanding claims provision	11 464 466	10 993 637
Trade and other payables	10 258 070	6 206 305
Personal Medical Savings Account liability	2 557 459	
<b>Total funds and liabilities</b>	<b>53 080 500</b>	<b>50 450 916</b>

**4.3 Solvency ratio**

	2018 R	2017 R
Total Members' funds per statement of financial position		
Accumulated funds per Regulation 29	26 907 210	30 586 702
Gross Contributions (including savings contributions)	288 188 526	253 009 290
Solvency Ratio	9.3%	12.1%

The solvency ratio has not been met as per the Regulations of the Medical Schemes Act due to the focus on membership growth to allow the scheme to build up sufficient reserves. The scheme is aware that the increase in membership will negatively affect the reserves until the increased membership contributed to reserves. A business plan was submitted to the Council for Medical Schemes and the solvency ratio for 2018 was approved at 13.2%.

A business plan for 2019 will be submitted 30 April 2019.

**OPERATIONAL STATISTICS**  
**As at 31 December 2018**

<b>2018</b>	<b>TOTAL</b>	<b>ENERGY</b>	<b>UNIVERSAL</b>	<b>FANTASY</b>
	11 549	2 963	7 725	861
Average number of members during the accounting period				
Number of members at 31 December 2018	11 408	2 880	7 563	965
Average number of beneficiaries during the accounting period	23 948	10 553	12 075	1 320
Number of beneficiaries at 31 December 2018	23 559	10 094	11 913	1 552
Dependant Ratio at 31 December 2018	2.1	3.5	1.6	1.6
Net contributions per average member per month (R)	2 080	3 911	1 418	1 739
Net contributions per average beneficiary per month (R)	1 003	1 098	907	1 134
Relevant healthcare expenditure per average beneficiary per month (R)	845	888	825	685
Non-health expenses per average beneficiary per month (R)	89	90	88	89
Relevant healthcare expenditure as a percentage of gross contributions	85%	81%	91%	75%
Non-health expenses as a percentage of gross contributions	16%	15%	18%	15%
Average accumulated funds per member at year end (R)	2 329.83			
Return on investments as a percentage of investments	6%			
Average age	27.79	25.00	29.93	29.42
Pensioner ratio	0.48%	0.63%	0.42%	0.00%

**STATEMENT OF COMPREHENSIVE INCOME**

For the year ended 31 December 2018

2018	Universal R	Energy R	Fantasy R	Total R
Net contribution income	131 311 422	138 927 882	14 532 974	284 772 278
Relevant healthcare expenditure	( 121 721 630)	(113 307 382)	(11 092 977)	(246 121 989)
Net claims incurred	(119 370 294)	(111 435 739)	(10 602 940) (384 674)	(241 408 973)
Accredited managed healthcare services (no risk)	(3 336 227)	(2 106 701)	(105 363)	(5 827 602)
Net income on risk transfer arrangement	984 891	235 058		1 114 586
Risk transfer arrangement premiums paid	(8 156 171)	(7 606 787)	(871 049)	(16 634 007)
Recoveries from risk transfer arrangements	9 141 062	7 841 845	765 686	17 748 593
Profit Share	-	-	-	-
Gross healthcare result	9 589 792	25 620 500	3 439 997	38 650 289
Net re-insurance	105 873	(749 557)	17 383	(626 301)
Broker service fees	(3 890 119)	(3 971 773)	(462 186)	(8 324 078)
Administration expenses	(18 027 264)	(15 795 732)	(1 968 410)	(35 791 406)
Net healthcare result	(12 221 718)	(5 103 438)	1 026 784	(6 091 496)
Investment income	759 300	807 243	125 263	1 691 806
Other income	404 387	439 529	466	844 382
Asset management fees	(57 161)	(59 950)	(7 073)	(124 184)
Net surplus / (deficit) for the year	(11 115 192)	6 290 260	1 145 440	(3 679 492)

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 31 December 2017**

2017	Universal R	Energy R	Total R
Net contribution income	121 147 641	131 861 649	253 009 290
Relevant healthcare expenditure	(106 349 179)	(119 210 610)	(225 559 789)
Net claims incurred	(105 290 775)	(117 188 474)	(222 479 249)
Accredited managed healthcare services (no risk)	(1 372 522)	(1 472 587)	(2 845 109)
Net income on risk transfer arrangement	314 118	(549 549)	(235 431)
Risk transfer arrangement premiums paid	(7 960 591)	(7 223 315)	(15 183 907)
Recoveries from risk transfer arrangements	8 274 710	6 673 766	14 948 476
Profit Share	-	-	-
<b>Gross healthcare result</b>	<b>14 798 462</b>	<b>12 651 039</b>	<b>27 449 501</b>
Broker service fees	(3 952 987)	(3 516 518)	(7 469 505)
Administration expenses	(16 963 555)	(15 510 062)	(32 473 617)
Net impairment losses on healthcare receivables	(82)	(2 680)	(2 762)
<b>Net healthcare result</b>	<b>(6 118 162)</b>	<b>(6 378 221)</b>	<b>(12 496 383)</b>
Sundry income			
Investment income	1 503 216	1 571 738	3 074 954
Other income	581 620	630 080	1 211 700
Interest paid	-	-	-
Asset management fees	(76 006)	(81 270)	(157 276)
<b>Net surplus / (deficit) for the year</b>	<b>(4 109 332)</b>	<b>(4 257 673)</b>	<b>(8 367 005)</b>