

LURGAN CREDIT UNION LTD *EST 1963*

*Celebrating 60 years of
supporting our community*

Est. 1963 LURGAN CREDIT UNION

60

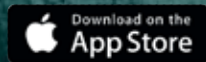


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AGM

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**Lurgan
Credit Union**

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Loans are subject to approval. Terms and conditions apply. If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future. Lurgan Credit Union Limited is authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered address: 40 Church Place, Lurgan, Craigavon, BT66 6EU. FRN 573785.

Board Members



Martin Cullen
Chairman



Eileen Doran
Treasurer



Dymna Quinn
Secretary



James Smyth



Anne Mullan



Fionnuala Mc Ginn



Chris Quinn

Supervisory Members



Louise Johnston



Paul Comac

Staff Members



Staff pic from bottom left to right: Callum McCann, Ryan McCaughley, Sharon Cassidy, Enya Brady, Lauren Johnston, Chloe Bunting.

From top left to right: Ruth Lennox, Grace O Connor, Danielle Harbinson, Sharon Lennon, Paula Magee, David Hurley, Lynda Treanor, Stephen Hobson, Melissa Wells, Julie Nelson, Sally O' Connor.

Management



Fiona Clarke
CEO



Bernie McGeown
Manager (Loans, Credit
Control & Electronic
Services)



Susan McConville
Manager (HR, H & S, IT)



Janette Lennon
Manager
(Risk & Compliance)



Sarah McGibbon
Manager (Counter,
Foreign Exchange &
Insurance)

Order of Business at Annual General Meeting

Rule 60

The order of business at annual general meetings of the members shall be:

1. ascertainment that a quorum is present;
2. adoption of standing orders;
3. reading and approval of the minutes of the last annual general meeting and of any intervening special general meeting;
4. report of the chair;
5. report of the treasurer and consideration of accounts;
6. report of the auditor;
7. declaration of dividend and rebate of loan interest (if any);
8. report of the credit committee;
9. report of the supervisory committee;
10. report of the credit control committee;
11. report of the membership officer;
12. report of the planning, development and education committee;
13. report of the insurance officer;
14. report of the nominating committee
15. appointment of tellers
16. election of auditor;
17. election of directors;
18. election of supervisors;
19. any other business;
20. announcement of election results;
21. adjournment or close of meeting.

The members assembled at any annual general meeting may suspend the order of business upon a majority of not less than two-thirds of the members present at the meeting.



PIPS



Salvation Army

Standing Orders for Credit Unions

1. VOTING

Each member shall be entitled to one vote irrespective of his/her shareholding, in accordance with Rule 57 of the Standard Rules (except the presiding member, in the limited circumstances set out in Rule 57).

2. ELECTION PROCEDURE

When nominations are announced tellers shall be appointed by the chairman and ballot papers shall be distributed. Elections shall be in the following order:

- (a) Election of auditor;
- (b) Election for membership of the board of directors; and
- (c) Election for membership of the supervisory committee.

When voting is completed, the votes shall be taken and tallied by the tellers. Any ballot paper which contains more votes than the number required shall be void. All elections shall be by majority vote. When the votes have been counted by the tellers the results shall be announced by the chairman. In the event of all vacancies not being filled by the first ballot, further ballots shall be taken as required. (Standard Rule 74).

3 - 8 MOTIONS

3. A proposer of a motion may speak for such period as shall be at the discretion of the Chairman of the meeting and shall have the right of reply before the motion is put to the meeting for a vote.
4. In exercising his/her right of reply, a proposer may not introduce new material
5. The seconder of a motion shall have such time as shall be allowed by the Chairman to second the motion.
6. Members are entitled to speak on any such motion and must do so through the Chair. All speakers to any motion shall have such time as shall be at the discretion of the Chairman.
7. The Chairman shall have the absolute right to decide at any time when a motion has been sufficiently discussed and may put the motion

to the meeting giving the proposer the right of reply before doing so.

8. The Chairman's decision on any matter relating to these Standing Orders or interpretation of same shall be final.

9 – 13 MISCELLANEOUS

9. The President of the credit union shall be the Chairman of any general meeting, except where he/she is not available, in which case it shall be the Vice-President, except where he/she is not available, in which case the Board shall decide amongst themselves who shall act as Chairman of any general meeting.
10. The Chairman may at his/her discretion, extend the privilege of the floor to any person who is not a member.
11. Matters not covered by the Agenda may be introduced under "Other Business" at the discretion of the Chairman.
12. The Chairman shall have a casting vote in addition to his/her own vote on matters other than voting at elections (Standard Rule 57).
13. Any matter to be decided upon by a vote at the AGM shall, unless otherwise expressly provided for by law or the rules be decided upon by majority vote.

14. SUSPENSION OF STANDING ORDERS

Any one of these Orders or all of these Standing Orders may be suspended on a motion to this effect receiving a two-thirds majority of those present and entitled to vote.

15. ALTERATION OF STANDING ORDERS

Standing Orders may be amended or altered at a general meeting and only if a motion to this effect has received a two-thirds majority of those present and voting.

16. ADJOURNMENTS

Adjournments of the AGM shall take place only in accordance with Standard Rule 59. ■

60th AGM – Chairman's Address

2023 is a very special landmark in the history of Lurgan Credit Union. On the 4th December 1963 Fr Hugh Connolly hosted a meeting of 18 men in St. Anthony's Hall, North Street, Lurgan, in what is now the site of the parochial house. The objective was to follow the example which had been set a few years earlier in 1960 in Derry City when the late John Hume among others had established the first Credit Union in the North of Ireland. Fr Connolly and others established Lurgan Credit Union at a further meeting on the 11th of December 1963 (60 years today) and held their first AGM on 18th December that year having agreed to accept the offer of two rooms to conduct business for a fee of £5 per annum. Those rooms were in Fforde House, owned by the Rev Arthur Fforde and is the same building that Lurgan Credit Union occupies today, completing the circle. We've come a very long way since 1963, then the office only opened from 10.30-12.00 noon on Saturday mornings and was run entirely by volunteers. Such was the need for a Credit Union in Lurgan then that by the following year, December 1964, the original membership had grown from 18 to 170. By 1970 membership had reached 1,320 and LCU needed to move to 49 North Street. Things continued to go from strength to strength necessitating a further move in 1976 to 12 North Street, then expanding to include 14 North Street in 1982. The current premises, 40 Church Place, was purchased in 1994 and officially opened on 7th November 1996.

We the people of Lurgan, owe a great debt of gratitude to those 18 men and Fr Connolly for their foresight and determination, for without their efforts and those of the many countless volunteers who have walked in the shoes in the last 60 years, many Lurgan people would not have had the opportunities they have had. And so, to Fr Connolly, Charlie Monaghan, Kevin Lacey,

JD McVeigh, J McAlinden and G McCrory, some of the founding members, I say Thank You. And to the Lurgan Credit Union family I say Happy Birthday!



I mentioned earlier that Lurgan Credit Union is a highly professional organisation, offering its members the best possible financial services to help them deal with the often hectic, stressful and instant financial world in which we find ourselves. Many people are caught up in the current cost of living crisis and rely on the Credit Union movement for their survival and Lurgan is no different. We are an essential part of the financial and social fabric of Lurgan. As a member-owned, community based, not-for-profit financial organisation we are ideally positioned to provide a wide range of services and support to our members. With the withdrawal of many of the high street banks from the town over recent years, the latest being the Ulster Bank's closure announced within the last few weeks, the need for a local service has grown ever greater and LCU is here to answer that call through our personal, face-to-face service. In the last 12 months we have enhanced our digital and online services for our members with our website now offering a wide range of new opportunities to members such as viewing their loan and savings balances and transactions, a loan calculator, ability to apply for a loan, and making debit card payments and launching on January 9th we have our new CU Online App for both Apple and Android platforms, which will allow members to do all of those services I've just mentioned

plus a secure biometric login from their phones or tablets, very much a service for the digital age and the younger members of our community. Part of being a professional financial organisation is the regulatory requirements that are expected from all financial institutions and Lurgan Credit Union is no different.

As part of the Prudential Regulation Authority's (PRA's) regulatory requirements under Part 10.1 of the PRA Credit Union Rulebook we are now obliged to report the following:

- Lurgan Credit Union Ltd. is compliant with all requirements relating to the deposit protection scheme and the Single Customer View (SCV);
- Lurgan Credit Union Ltd. has maintained the required level of insurance against fraud and dishonesty throughout the year;
- Lurgan Credit Union undertakes additional lending and investment activities and complies with the PRA mandatory ratio requirements in relation to those activities. Ratios are reviewed monthly by the Board of Directors.

As a community based organisation, we are not just about helping our members look after their financial wellbeing, we are also very much involved in our community too. We have a school Saving Incentive Scheme, in which we offer schools the opportunity for their pupils to save in the credit union. We visit many of the primary schools in our Common Bond making saving collections, teaching the value of regular saving. As part of this we offer the school the incentive that for every £1,000 saved by the children we donate £100 to their school up to a maximum of £300, allowing the schools to purchase items they dearly need.

We also, through our PETPAD scheme, sponsor many schools, charities and organisations in their endeavors throughout the year, many of which you can see on our website.

We also run a schools quiz each year which continues to grow year on year as more and more schools enter at least one and often two teams giving the winners the chance to pit their knowledge against the winners from other areas of Northern Ireland and perhaps even into the All Ireland finals.

Our schools art competition is another event which always attracts huge and extremely talented entries and indeed this year was no exception with the winners receiving their prizes in the hall downstairs on the 25th of November passed. As always, the standard was extremely high, so congratulations to all our winners and good luck as their entries go forward to the next round.

This year as well as maintaining our high standards for the Investors in People awards, Lurgan Credit Union was recognised through the Social Enterprise NI Awards. This is an extremely important event in the social sector as a way to recognise, commend and promote individuals and businesses creating positive change and social impact within Northern Ireland. The judges shortlisted Lurgan Credit Union in three categories

- Credit Unions 25m +
- Social Enterprise of the Year
- Social Impact

So, a huge congratulations to all the staff involved in helping us achieve such success in our first year entering.

It is worth mentioning at this point that for the

9th year running, Credit Unions have topped the league for Customer Experiences according to the Customer Experience Insight Report 2023, beating 149 other organisations across not just financial but all service areas.

When our members suffer through reduced income, or worse still lose their jobs, credit unions are often the only option open to them. We want our members to know that Lurgan Credit Union is ready to repay the loyalty shown to Lurgan Credit Union by its members over the last 60 years. And so, I would urge any member to come in and talk to us if or when they experience hardship in their financial lives and not to wait until it's too late, you will find our staff are very understanding. We are also committed to financial education and to ensuring our members fully understand the financial products out there, and to that end, money education is a feature of our website.

I always like to take this opportunity to remind members of a few things they may like to check regarding their accounts:

Is your Beneficiary up to date?
Are your contact details correct and up to date?
Always keep your passwords etc. safe and never give another individual details of your account.

Take the opportunity to visit our website www.lurgancu.com to see the many new services we now offer and don't forget to download our new App on January 9th.

Unfortunately, we have members who have had a loved one die in the last year. Lurgan Credit Union, like many credit unions, try to ease the burden on families at these times, as a result we have given member's families around £678,000 in funeral assistance this year. Our treasurer, Eileen Doran,

will give greater detail on this and other financial matters in her report later in the meeting. Lurgan Credit Union has recognised and appreciated the loyalty and support shown by our members, we will continue to work tirelessly on your behalf and to make a positive difference to our community. I stated earlier that this year is a milestone for Lurgan Credit Union, not everyone gets to be in business for 60 years, and as I have said this is due in no small part to the staff, volunteers and members of Lurgan Credit Union over those years. It is a fact we could not have done it without each and every one of you. I want to take this opportunity to tell you, our members, that throughout this momentous year we will be having a series of draws and events to mark our Diamond Jubilee and to reward our members for their support and loyalty. To that end there will be a birthday cuppa in the office tomorrow, December 12th, from 10.30-12 noon in honor of the original opening hours, so those of you coming in to the office please feel free to join us, there will be some 60th prizes to be won as well. Then for all those who have downloaded our App and completed a transaction by January 31st there will be a special draw to highlight the new App. So, keep an eye out in the office, on social media platforms, online at our website and on our App to see the upcoming events and draws over the coming 12 months. You never know "It could be you!"

And now before I conclude, I would invite you to observe a minute's silence in memory of all our deceased members. Thank you.

Martin Cullen
President/Chairman

Treasurer's Report 2023

This is the Treasurer's Report for Lurgan Credit Union's financial year up to 30 September 2023.

This time last year, members may recall being very concerned about rising inflation, interest rates and the cost of living crisis, and this is not to minimise the concerns about war in Ukraine and now the conflict in Gaza and political uncertainty. It is understandable that these economic factors influenced how members used our services this year and the end of year accounts show that members withdrew more of their shares, saved less and took out more loans.

The final accounts also show that the board of directors demonstrated their accustomed prudence and aversion to risk in managing the finances, maintaining the key ratios between shares, loans, liquidity and investments to ensure funds were available as members needed them and to keep a healthy reserve to absorb economic shocks.

INCOME AND EXPENDITURE

Our Income at the end of September 2023 totalled £2,822,860. That sum includes the interest from investing members' shares, Foreign Exchange and Membership Fees. Most of it, however, £2.04 million, came from interest on members' loans. This year we advanced £17.6 million in loans, which was 20.4% more than last year.

To the Loan Officers, loan committees and staff, who processed all those loan applications during the year, thank you very much for your hard work.

A special thank you goes out to those members who borrowed from us, or are planning to borrow. It is your contribution to our income that sustains us as a going concern and enables us to provide more and better services to you.

I should add that, when you decide to borrow from Lurgan Credit Union rather than other institutions, you not only benefit from some of the most competitive loan products on the market, you also get free Loan Protection Insurance, which clears your loan if the worst happens. In addition, there is a good loan interest rebate at the end of the financial year and we let you make overpayments or clear your loan early without incurring a penalty, unlike other financial institutions.

Our expenditure of £3,019,074 after tax has four main elements to account for: Employment Costs, Management Expenses, Depreciation of Fixed Assets, and the Net Gains or Losses on our Loans. I referred to the cost of living at the start of this report and Lurgan Credit Union was not immune to it: every single cost has increased.

I would like to draw your attention to the largest areas of expenditure and they are Employment Costs, Computer and Software costs, Loan Protection Insurance and Funeral Assistance. The latter two items are important benefits which we provide to our members free of charge. The increase in Computer and Software costs reflects our considerable investment in the technology over the past three years to update our digital services. We are very excited to launch the latest addition: our new App in the New Year and we hope you enjoy using it.

Regarding the cost of Net Losses on loans to members, this is perhaps another indication of the impact of cost of living on our members. Whilst our hard-working Credit Controllers were able to recover £207,884 of bad debts this year, we still had to write

off a total of £410,235 impaired loans, almost double last year's amount.

The board of directors prepared for this eventuality in the normal line of business, reassessing the Bad Debt Provision or buffer each month. As usual, we don't just adhere to the minimum requirements as laid down in the PRA Credit Union Rule Book, we make extra provision. At 30 September 2023, our provision against bad debt was roughly £0.7 million.

In the interest of balance, however, our gross loan book stands at £31,496,408 and 98.42% of this sum is being repaid according to plan and for that, we say thank you very much.

Unfortunately, our Income and Expenditure had an overall deficit of -£196,214. As I mentioned earlier, Lurgan Credit Union holds a General Reserve for such eventualities and a look at the Balance Sheet shows how the deficit impacted the General Reserve going forward into the next financial year.

BALANCE SHEET

Briefly, our Total Assets stand at £83,846,283, which is a 3.3% decrease on last year. It encompasses a considerable £5.1 million increase in our gross loan book and a 13% decrease in our nett investments, some of which we liquidated to service increased demand for our loan products.

Our Total Liabilities dropped by 3.1% from c. £75.4 million to c. £73 million and this was mostly caused by the £2.4 million nett decrease in members' shares. Again, this appears to reflect the impact of the cost of living crisis on our members. Could I just add here that the Board of Directors temporarily suspended the monthly cap on shares to help members to build up their accounts again.

The Total Assets minus Total Liabilities figure for the 2023 year is £10,850,602 and that becomes our new Total Reserve figure for the incoming financial year. Compared to last year's Total Reserve of £11,381,769, that is a reduction of £531,167 which absorbs the £196k deficit in our Income and Expenditure account.

It is a regulatory requirement of the PRA that Lurgan Credit Union keeps a General Reserve of a blended rate up to 10% of our Total Assets figure. That £10.8 million is 12.13% of our total assets figure, so we are still more than compliant with PRA requirements. I trust that this reassures our members that the board monitors finances robustly to ensure compliance with legal and regulatory requirements, and to ensure the viability of the credit union for a long time to come.

Finally, I have a proposal to make regarding a dividend and loan interest rebate for our members. Before I make it, I would like to thank our management team and staff for their conscientious commitment to providing the very best service to our members throughout the year, and for doing it in such a friendly and sensitive manner. I would like to thank John McCleary of McCleary & Company Ltd in Lisburn for the timely and well-prepared set of accounts, and for being our accountants and supporting us through the years. I would also like to thank my fellow directors for their friendship and support throughout the year.

PROPOSAL

I would like to propose the Dividend to members of 0.3%.

I would like to propose a Loan Interest Rebate of 5%. ■

Income and Expenditure Account for the Year Ended 30 September 2023

| | 2023 £ | 2022 £ |
|---|------------------|------------------|
| • Interest on members' loans | 2,041,832 | 1,800,449 |
| • Bank interest receivable | 708,803 | 627,722 |
| • Deposit interest receivable | 43,277 | 57,749 |
| • Interest payable on minors' deposits | (12,741) | (5,978) |
| • Net Interest Income | 2,781,171 | 2,479,942 |
| • Other Income | 41,689 | 384,001 |
| • Employment costs | (853,084) | (718,050) |
| • Depreciation | (47,254) | (48,175) |
| • Other management expenses | (1,647,997) | (1,496,995) |
| • Net recoveries or losses on loans to members | (314,904) | (109,839) |
| • Surplus for the financial year before taxation | (40,379) | 490,884 |
| • Taxation | (155,835) | (119,267) |
| • Surplus for the financial year after taxation | (196,214) | 371,617 |
| • Other comprehensive income | 0 | 0 |
| • Total comprehensive income | (196,214) | 371,617 |



Sean Treacys

Balance Sheet

as at 30 September 2023

| | 2023 £ | 2022 £ |
|---------------------------------------|-------------------|-------------------|
| Assets | | |
| • Cash and cash equivalents | 1,431,772 | 1,902,762 |
| • Tangible fixed assets | 658,922 | 703,518 |
| • Loans to members - Gross | 31,496,408 | 26,358,017 |
| • Provisions against loans to members | (695,445) | (582,892) |
| • Prepayments and accrued income | 805,516 | 779,296 |
| • Deposits - Cash Equivalent | 11,776,031 | 21,399,113 |
| • Deposits - Other | 38,369,479 | 36,177,177 |
| • Stocks | 3,600 | 3,600 |
| • Total assets | 83,846,283 | 86,740,591 |
| Liabilities | | |
| • Members' shares | 68,137,871 | 70,585,278 |
| • Minors' deposits | 4,170,071 | 4,110,195 |
| • Easy Share Account | 239,715 | 277,329 |
| • Other creditors | 448,024 | 386,020 |
| • Total liabilities | 72,995,681 | 75,358,822 |
| Assets Less Liabilities | 10,850,602 | 11,381,769 |
| Reserves | | |
| • General reserve | 10,531,602 | 11,044,519 |
| • Unappropriated surplus | 319,000 | 337,250 |
| • Total reserves | 10,850,602 | 11,381,769 |



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Credit Committee Report

We are delighted to say that our Loans Department has seen another very busy and productive year.

- This year we assessed **6159** loan applications.
- **5,264** loan applications were successful to the value of **£19,198,527**.
- **73%** of loans were approved within 24 hours.
- The weekly average amount passed in loans was just over **£324,515**.
- **895** loans were deferred for various reasons, giving the member the option of re-applying.

With the introduction of Higher Lending, members can now apply for loans up to **£60,000**. These loans are assessed by a Higher Lending Committee. To date they have approved loans to the value of **£800,300**.

Each loan application taken is considered based on the member's capacity to repay, via an affordability assessment, along with their commitment to their Agreed Loan Repayment. Credit Checking is also one of the tools used when assessing a member's loan. Lurgan Credit Union Ltd is committed at all times to ensuring responsible lending.

The purpose given by members for borrowing covered a wide range and as in past years, the most popular loans were for: Cars, Home Improvements, Holidays and Christmas expenses. We are also seeing a growth in the number of loans given for consolidating other debts, including credit cards and bank loans. With the current economic climate, members want a more affordable loan repayment.

Benefits of borrowing with Lurgan Credit Union:

- A more attractive Rate of Interest
- Flexible repayments
- The ability to settle a loan early with no penalties or fees incurred.
- There are no set up fees and all loans are insured at no cost to the member.
- The current Rate is 7.5% on loans whether large or small
- No savings amount required for new borrowing

When applying for a loan, we would encourage you to visit our new website and use the new and easy to use borrowing tool.

We are delighted to say that we are launching an APP which will allow members to join Lurgan Credit Union online and apply for their loan at the same time. Members will also be able to transfer money between accounts and check balances and make debit card payments to savings and off loan balances. ■



Southern Area Hospice



SVDP Craigavon

Supervisory Committee Report

The Supervisory Committee, an independent body chosen directly by the members, oversees the credit union's operations to ensure alignment with the best interests of its members.

Our fundamental duty is to gauge the credit union's adherence to both its internal policies and the guidelines set forth by The Prudential Regulatory Authority (PRA). To accomplish this, we collaborate with an independent internal auditing firm that conducts regular regulatory checks.

To ensure a structured and consistent approach, we establish an annual work plan, which we diligently follow throughout the year. Leveraging the support of our dedicated staff, we've successfully conducted a range of checks including cash audits, dispatched monthly account verification letters to a random set of members and verified the fixed assets register. We are confident that the credit union's operations meet the expected standards.

We wish to express our deep appreciation for the Board of Directors and the entire office staff. Their unwavering commitment and professional approach in serving our members is unparalleled. We extend our heartfelt gratitude for their support and collaboration over the past year. ■

Supervisory Committee Poem

In the heart of our union, a Committee stands tall,
Elected by members, to oversee all.
Their vigilant eyes scan with purpose and care,
Ensuring the credit union's dealings are fair.

Guided by policies, by rules they abide,
With the Prudential Authority by their side.
In the dance of compliance, they lead the waltz,
With auditors' steps, finding no faults.

A plan for the year, laid out like a song,
They follow its rhythm, ensuring no wrong.
With staff by their side, in harmony they play,
Virtual counts and checks, keeping dismay at bay.

To the Board and the staff, a salute they send,
For their tireless work, on which we depend.
In this symphony of trust, gratitude they express,
For a year of teamwork and shared success.

Written By LCU Supervisor, Paul Comac



Clann Eireann GAC

Credit Control Committee Report

Credit Control continues to play a vital role in our organisation and our team are committed and dedicated to keeping our bad debt under control. We recognise the dedication and commitment our credit control team show in supporting you our members, and in meeting the ever-changing needs of Lurgan Credit Union.

We in Lurgan Credit Union continue to support our community, our doors are open and we are happy to work with all those members who are currently facing difficult times financially.

We are pleased to report that this year we have recovered £207,884 from previously written off accounts.

At year end our total loan balance stood at £31,496,408. Our current loans that were 3 months or more in arrears represented 1.58% of the value of our total loan portfolio. We want to let you our members know that we continue to offer loans to our community at competitive rates.

We continue to recognise that financial difficulties may arise for a variety of different reasons. We would encourage any member who finds themselves struggling financially to contact our credit control team as early as possible so that we can work together to come to an arrangement before any major difficulties arise. Our dedicated team will speak privately with anyone who is struggling to meet their repayments. Our team will be happy to see members in our office, or speak with them via the telephone. Our Credit Control team will pursue all debts owed to LCU through the legal channels available if members choose not to contact or repay us. ■



SVDP Lurgan



7th Dromore Scouts



7th Dromore Scouts Group pic

Membership Report

The Membership of Lurgan Credit Union continues to grow despite the current economic situation we are all in.

I am pleased to report that:

- 560 new members joined LCU in 2023
- 278 accounts were transferred from juvenile, bringing our membership to 27,991 at 30 September 2023.

Every individual who meets our eligibility criteria is either a member or potential member i.e., if they live or work within our common bond they can apply for membership. We are always looking for new ways to improve the service that we offer and to attract new members, like our new website and our new APP enabling you to join online, apply for loans, make transfers out, check balances make debit card payments into your savings or off your loan.

Prospective members are required to produce certain documentation as part of the application process and to comply with money laundering legislation.

These include:

- Photographic identification in date
- Current Proof of address dated within last 3 months
- And in the case of a minor under 16 years, their full birth certificate will be required with the above

LCU and its staff and volunteers are trained to comply with the relevant regulations. We ask all members (both current and new) to provide up to date identification. We are currently still operating an appointment system for membership for juvenile accounts. Adults can now download the APP and join.

Conclusion

In reviewing our membership activities for the past year, it is appropriate to acknowledge the great work done on behalf of our members by many people in LCU throughout the year. A large measure of thanks is due to our excellent new member officers, our management team and to all our staff and volunteers. ■



Craigavon Ju Jitsu Club



Carrigart Residents Association

Promotion, Education, Training, Planning and Development (PETPAD) Report

The overall role of PETPAD within the credit union movement is to enhance the name and familiarity of the credit union in the local community and thereby increase membership and usage of credit union services in the common bond area.

This is achieved in a number of ways, such as direct advertising, activity sponsorship, attendance at local events, and seeking coverage and support in local media, on social media, site advertising etc. Any community-based club, group or individual may apply to the credit union for support through PETPAD and having met the set criteria, the chances are that they will receive support. In return, they will be asked to provide some publicity and feedback to hopefully help to promote the Credit Union in the community.

The total cost of promotion, education and training over the past year was £23,857. This included sponsorship of over 50 different groups and covered many varied activities; sports events, youth club and playgroup activities, school-based initiatives, cross community groups, individuals and of course charitable organisations such as the local St Vincent de Paul, Salvation Army, PIPS and the Southern Area Hospice. In return for this, we would hope that the Credit Union's profile within the community is maintained through display of our logo on sports kits, event programmes, etc, through local press coverage of presentation ceremonies and also through the various strands of social media such as Facebook and Twitter. However, even more important is word of mouth when those groups or individuals assisted by Lurgan Credit Union inform others of our assistance and how we have been of benefit to them.

PETPAD also organise the local round of the annual Art Competition on behalf of the Irish League of Credit Unions (ILCU). Local winners go through to regional finals and then to an All-Ireland competition. Lurgan Credit Union has had considerable success in the past, both at regional and all-Ireland levels. The standard of work which is on view from the children every year is truly exceptional, and this year was certainly no different. You can read more about the competition in the 'Credit Union Art Competition' section in the booklet.

Another annual event organised on behalf of ILCU is the Schools' Quiz. Local winners go through to regional and All-Ireland finals where many have performed with distinction at all levels in this popular competition. We are very grateful to St Anthony's Hall for hosting our School Quiz final, to the teachers for organising and encouraging the pupils and to the many parents who came along to support the children taking part. You can read more about the competition in the 'Credit Union Schools Quiz' section in the booklet.

PETPAD does not confine its work to the common bond, but extends far beyond the shores of this island. We are delighted to be associated with the work of the ILCU Foundation. In order to help them continue their good work, it would be gratifying if an amount equal to 50 pence per member were transferred from the surplus of Lurgan Credit Union Ltd to the ILCU Foundation. A motion to this effect will be proposed at the AGM.

A motion for monies to be set aside for PETPAD activities in the local community will also be proposed at the AGM. ■

Insurance Report

I will remind you of the two types of insurance cover Lurgan Credit Union Ltd. provides free of charge to individual members.

1. Loan Protection Insurance - is the cover Lurgan Credit Union Ltd. takes out on the lives of eligible members with a credit union loan. The Loan Protection is designed to clear a loan balance remaining in the unfortunate event of a member's death before the age of 80 or their total and permanent disability from any occupation before age 60. The premium for this insurance is paid for by the credit union who is the policyholder and there is no direct cost to the member for this service. The service is subject to policy terms and conditions of cover, age and maximum cover limits and may require a member to complete a declaration of health.
2. Life Savings Insurance - is the life insurance cover Lurgan Credit Union Ltd. takes out for all eligible members as an additional incentive to save regularly and maintain savings with the credit union. It is designed to protect members while they save, and in the unfortunate event of a member's death, it can pay a benefit to the person(s) nominated by the deceased member. The calculation of the Life Savings Insurance benefit is based on a member's lowest savings balance(s), and/or the age of the member, up to £15,000, the maximum cover limit.

These are payable on the death of the eligible member subject to policy terms and conditions. Lurgan Credit Union Ltd. initiated a free in-house scheme for Funeral Assistance. This is designed to assist with funeral costs, whereby £3,000 is released to whoever is responsible for the funeral expenses for members who have passed away after 7th December 2020. (£1000 prior to 7th December 2020). This is also subject to terms and conditions. A total of 254 deceased claims were made on behalf of members during the year. These resulted in the payment of loans amounting to £109,828.11 and shares amounting to £346,590.69. The total insurance premium was £439,260.19 during the past year. In return successful claims made under the various schemes have resulted in benefits to

members and their families of £456,418.80. In addition, LCU paid Funeral Assistance in the amount of £678,000 to the person responsible for the funeral expenses.



Tagnevan Playgroup



Oxford Sunnyside FC

Funeral Assistance Eligibility Terms and Conditions

- Have joined Lurgan Credit Union before their 70th birthday and have been a member for a minimum of 12 months.
- Have a Share Balance of NOT LESS than a £100 throughout the 12 months preceding their date of death.
- Have been NO MORE than 12 weeks in arrears on their loan repayments at time of death.
- Only first name on joint accounts eligible.



Saving Accounts for Youth

Minor deposit accounts allow children to save regularly from an early age. Children can save up to £10,000 in their credit union account, as little or as much at one time including pocket money or money received for a special occasion.

Deposits can also be paid into the account by direct debit from a bank account or child benefit from the social security agency via the parent or legal guardian's account.

Minor accounts are for children from birth up to age sixteen. Once the child reaches age sixteen, they can transfer to a main shareholder account in the credit union.

Top tips for young savers

Whether it's two toppings on the pizza instead of four, new jeans this month or next, or giving up free time for a part-time job, money already plays a big role in your decisions. And that's only the start! Welcome to a lifelong relationship with money:

- Get into the habit of budgeting so you can make the most of your time and money.
- When you do spend, save what's left over. The same goes for extra pocket money. Keep your savings in an account and earn interest in the meantime.
- Small amounts quickly add up no matter how little you save each week.
- Money doesn't grow on- you know what! Your parents want you to be secure and have it better than they did, but they are not a bottomless well of money! It's easy to get carried away so try to save as well as spend.
- Be prepared to make choices – you can't have everything, all of the time!
- Have a spending limit and stick to it. Break down your weekly limit and budget for each day. If you spend too much early in the week, cut back later on.
- Talk to your parents and friends about money. By discussing what's involved in paying for holidays, a new TV, car, or even groceries, you find out just how many

expenses there are in life, what things cost, what good value is and when you're being ripped off. This information can help you make healthy financial decisions.

Tips to encourage saving

- Consider rewarding children for regular saving. The amount saved isn't critical, the habit is important..
- Encourage children not to buy on impulse, take time to consider their decision.
- Help children identify long & short-term savings goals. Sometimes saving only becomes important when the reward can be seen.
- Develop a savings plan or calendar to highlight when the savings goal will be achieved.
- Give pocket money in small denominations to encourage children to put a little aside.
- Consider linking pocket money to chores. This helps teach that money must be earned.
- If pocket money runs out, don't rush to replace it. This would defeat the purpose of providing it.
- Give children a piggy bank, or even better, bring them into the credit union to save their own little pot of gold!

School Savings Scheme

Lurgan Credit Union have collaborated with 11 of our local primary schools to encourage our younger generation to take responsibility for their savings. In the academic year 22/23 the board of directors introduced a savings incentive scheme for these schools. For every £1000 the children in a particular school save we will donate £100 to the school to use as they wish. Maximum donation £300 per school. ■



2022 Credit Union Art Competition

Now in its 39th year, the theme for the 2022 Credit Union Art Competition was “It’s A Wonderful World”.



This year’s theme gives participants the opportunity to present their own interpretation of the magic in the world and what must be done to keep it this way. The competition invites participants to create artworks that depict the theme and explore through their own unique lens the beauty and wonder of the world.

The competition required entrants to freely express their creativity by drawing or painting posters on the theme, using a wide variety of media such as pencil, charcoal, pen or ink, felt-tip markers, crayon, pastel, water colours, gouache, acrylics, oils, poster colour or collage.

There are two categories – General Category and Category for those with Additional Needs – with five age groups in each:

7 years and under, 8-10 years, 11-13 years, 14-17 years, 18 years and over. There is a further Group section in the Additional Needs category.

The Additional Needs Category encouraged participants with a physical or intellectual disability to submit entries in free expression without the restriction of the competition’s official theme, if they so wish.

The art competition was very popular with 14 local



schools entering this year!

St Francis PS, St Mary’s PS Derrymore, St Patrick’s PS Aghagallon, St Patrick’s PS Magheralin, St Patrick’s PS Derrymacash, St Teresa’s PS, Kings Park PS, Tullygally PS, St Anthony’s PS, Lurgan Model PS, Lough Road Learning Centre, Rowendale Integrated PS, Lurgan Junior High School and St Ronan’s College entered.

With over 900 entries and an opportunity for pupils and the schools to win prizes the competition produces some fabulous works of art and gives the judges a difficult task in picking the winning entries. You can see the vast array of works produced by the pupils throughout this booklet.

We were delighted that after local level judging, we had 6 first place winners at regional level of the competition, these 6 winning posters continued on to the National Final in Dublin.

The Credit Union Art Competition is one of the most successful annual promotions undertaken by the Credit Union Movement. The competition attracts over 30,000 entries through 300 credit unions nationwide and caters for all ages and abilities. The 2023 art competition theme of “My Community & Me” aims to continue this winning formula. ■

**Art Competition Winners in
7 & Under**



1st Place - Oisín Priestley



2nd Place - Enya Doran



3rd Place - Caitlin Eve Lawless



Joint 3rd Place - Joseph Douglas

**Art Competition Winners in
8-10 Years of Age**



1st Place - Isla Rose Trainor



2nd Place - Lucja Wtodarczyk



3rd Place - Luke Wylie



Joint 3rd Place Ceadagh McKerr

**Art Competition Winners in
11-13 Years of Age**



1st Place - Emma Krawczyk



Joint 1st Place - Rose O Hagan



2nd Place - Annie Magee



Joint 2nd Place - Ealizah Rempers



3rd Place - Blathnaid Doran



3rd Place - Meave Coleman

Art Competition Winners in 14 -17 Years of Age



1st Place - Eva Casey

Art Competition Winners in Additional 7 & Under



1st Place - Veronica Szlecha

Art Competition Winners in Additional 11 -13 Years of Age



2nd Place - Sean Breen



2nd Place - Aidan McConaghy

Art Competition Winners in Additional 8-10 Years of Age



1st Place - Bobby Sterritt



3rd Place - Kalen Rock



2nd Place - Roxana Rosca



2nd Place - Harry Breen

Art Competition Winners in Additional 14 -17 Years of Age



1st Place - Che Harbinson



3rd Place - Eolann McKenna



3rd Place - Cillian Cunningham



2nd Place - Calvin Brown



Joint 3rd Place - Kinga Tomaszewska.

Additional Group 1st Place St Anthony's Autism Specific Class 2



Additional Group 2nd Place St Anthony's LSC1



Schools Quiz 2023

The local round of the school quiz was held in St. Anthony's, Craigavon on Monday 30th January 2023. The quiz is divided into competition A (11 & under) and competition B (13 & under).

All the schools eligible for entering in the common bond had been invited to enter up to 4 teams, 2 in competition A and 2 in competition B.

This year we seen 22 teams from 10 different schools taking part. Schools taking part were:

- St. Anthony's P.S
- Tullygally PS
- St Teresa's P.S
- St Francis PS
- Rowandale Integrated PS
- St Patrick's PS Aghacommon
- Tannaghmore PS
- St Mary's PS Derrymore
- St Ronan's College
- Brownlow IC

Competition A was won by St. Teresa's Primary School with 48 points out of 60. The winning team of Belle Bailey, Bethany Harmon, Ava McIntyre & Lucy Haughian.

Competition B was won by St Anthony's PS with a score of 57 out of 72. The winning team of Eoghan McNicholl, Caragh Moriarty, Michael Brewster and Conor Fearnon.

The next regional round took place in Malone Lodge Hotel, Belfast on Sunday 5th March 2023, unfortunately we had no winners on the day. ■



Lough Road Learning Centre



Jethro Santa's Grotto

Services

ACCOUNTS

Shares - Save up to £20,000

Easy share - Save separately up to a limit of £10,000 for a special occasion or household bills* (Total combined savings of £20,000 i.e., money held in your share, easy or social account).

Social - Social Security Benefits can be paid into your credit union with the option to transfer to your shares, loan or easy share account.

Minor - Children up to the age of 16 can save to a limit of £10,000.

We are covered by FSCS.

OTHER SERVICES...

Foreign Exchange currency available, competitive rates with no commission charges (members only)

Paypoint facility (members only)

INSURANCE

Funeral Assistance

£3,000 payable towards funeral expenses for members that meet the eligibility criteria at no extra cost

Life Savings Protection Insurance

We provide free Life Savings Insurance for eligible members. The amount of insurance benefit payable on the death of the member is based on the age of the member at the time the savings were lodged. Insurance payable will be calculated on the lowest share balance held in the account from age 55 until death. (Up to a maximum of £15,000).

Loan Protection Insurance

The savings and loan balances of eligible members are automatically covered, (up to certain limits), at no direct cost to the member. This means that you can borrow in the full confidence that your dependents will not be obliged to repay the outstanding loan balance in the event of your death or permanent disability.

LOANS

Personal Loan - 7.5% APR

Loan Against Shares - 7.5% APR (Take a loan to the value of your shares using your shares as collateral). Flexibility to pay back early and pay less interest without incurring charges.

Loan applications can be arranged over the telephone or online (call back service is in operation).

Higher Lending Loans - Borrow up to £60,000 with NO savings required as collateral - 7.5% APR

Payments - Pay back via:

- Direct Debit (forms available for you to complete and give to us to set up for you in our office)
- Debit Card (Ring back service for card payments to be taken over the telephone)
- Fast Transaction (envelopes and slips available to take away, to be completed at home, then placed in our fast transaction box to be processed by our staff that day)
- In person in the office.
- Online via the APP

ELECTRONIC SERVICES

Direct Debits - This enables you to conveniently make weekly, fortnightly or monthly payments to your savings or pay your loan.

Credit Transfers - Money can be electronically transferred within 3 days to a personal bank account, to pay a credit card, utility bill or company bill in the UK. Transfers can be processed as a one-off payment or as a reoccurring payment at no cost to the member.

Online Facilities - You can view your account balances, apply for a loan, receive the decision and request a statement.

International Transfers - Transfer money almost anywhere in the world (no charge for this service)

Debit Card Payments - Make payments to your saving or pay your loan (call back service)

Online APP - Apply for loans, become a member, e-sign documents, transfer funds out, make debit card payments in, check balances, securely message LCU.

Improved Online Services- App

Online banking is essential for the modern member. The environment in which we operate has changed dramatically. With the continued increase in online and mobile payments, accelerated by COVID-19 over recent years, the shift from physical to virtual banking/shopping is evident in our community. This period has seen a decline in the usage of cash and a move to card payments or direct debit, around 65% of the LCU transactions are now completed by direct debit. The younger member uses a digital platform rather than the traditional face to face banking. We want to provide a consistent, personal, convenient experience, using a channel of their choice and at a time of their choosing.

CU Online+ & Lurgan CU App

With the upgrades to our Online services, we are hoping to meet our members needs and expectations for the future.

CU Online + online banking allows members to;

- View loans/savings/other balances & transactions
- Use loan calculator
- Apply for loans
- Upload supporting documents
- Sign loan documents electronically
- Withdraw loans directly to your bank without need to visit the office.
- Send secure messages to your CU
- Make debit card payments into your savings
- Make debit card payments off your loan
- Request Credit transfers to bank account/ pay bills
- Update personal details
- Join online for new members

The Lurgan Credit Union App will allow you to use all these features as well as incorporating secure biometric login.

For Convenience for our members this app is available on apple and android operating systems. ■



Clanbrassil Comhaltas



Lurgan Town Boys

THANK YOU

for your support of the International Development Foundation.
Credit unions provide much needed access to secure savings and affordable loans and help reduce poverty and empower individuals.



In 2022, thanks to the support of Irish credit unions we supported:



198
credit unions



231,000
members

Our work provides training and education for the development of safe and sound credit unions to enable them to provide much-needed financial services for people. People like Fanta in The Gambia and Venn in Sierra Leone.

PEOPLE INCLUDED

Fanta Bayo

Credit union member, The Gambia

Fanta Bayo, 65, is the President of the Jambanjelly Community Garden and a member of Jambanjelly Credit Union. Jambanjelly Community Garden is a collective of 145 women who maintain five hectares of land to grow vegetables.

When animals nearly destroyed their community garden, they took a loan from their credit union to regenerate it and build a fence around it to protect it. With the vegetables grown in the garden, they can support their community, sell extra vegetables at the market, and use this profit to pay the children's school fees.



"The garden is a community project...it helps our whole community. The credit union has helped and always supports us and helps anytime."

Jambanjelly Community Garden's next goal is to use a credit union loan to purchase solar panels, allowing them to build a water pump to expand the garden and increase the variety of vegetables they grow.



International Development
FOUNDATION
TOGETHER BUILDING FINANCIAL INCLUSION





TOGETHER BUILDING FINANCIAL INCLUSION

Credit unions provide much-needed access to affordable financial services. Members have a place to save money securely and borrow at affordable rates. Members save and borrow for many reasons including to:



Grow household savings



Plan for life events



Invest in education



Set up micro business



Increase agricultural productivity

PEOPLE INCLUDED

Venn Sonsiama

Credit union member, Sierra Leone

Venn is a member of Bayconfields Credit Union. He is a teacher at Bayconfields Adult Education Programme. Venn has three children, aged 2, 15 and 18 years old.

Venn saves regularly in the credit union and borrows to pay for his children's school fees. His oldest child will go to university next year which and this is very expensive in Sierra Leone. In the photo of Venn, he is standing in front of a sign promoting the 'Say No to Gender Based violence' campaign which he is involved in. "When teaching my students about this campaign, I encourage them to save with the credit union as financial stress causes huge pressure on relationships".



Thank you to Lurgan Credit Union for your continued support of the Foundation's work, helping us to help others. Congratulations on celebrating 60 years, and best wishes for the future.



International Development
FOUNDATION
TOGETHER BUILDING FINANCIAL INCLUSION

For individual donations to our work visit
- www.ilcufoundation.ie/donate or scan QR code



FCSC / Dispute Resolution / Complaints Procedure

Important Information about Compensation Arrangements

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations.

The FSCS deposit protection limit is £85,000 effective from the 30th January 2017.

An Information Sheet and Exclusion List outlining the changes has been posted to all members and we recommend that you read and retain for future reference.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts, each account holder is treated as having a claim in respect of their share. The £85,000 limit relates to the combined amount in all the eligible depositors accounts with the credit union including their share of any joint account, and not to each separate account.

For further information about the compensation provided by the FSCS (including the amounts covered and eligibility to claim) please call us on 02838 325016, ask at your local branch, refer to the FSCS website www.FSCS.org.uk or call 0800 6781100. Please note only compensation related queries should be directed to the FSCS.

Dispute Resolution

Lurgan Credit Union aims to provide members with quality financial services. We welcome the opportunity to put things right for members who are dissatisfied with our services. This procedure sets out how a complaint can be made to the credit union, and how the complaint will be investigated and responded to.

Definition of Complaints and Eligible Complainants

A complaint is any expression of dissatisfaction, whether written or oral, about a service that the credit union has provided, or failed to provide, that has resulted in a financial loss, material distress or material inconvenience or the potential for such loss or inconvenience to occur.

Complaints can be made by, or on behalf of members (or potential members) who are private individuals. An eligible complainant therefore is:

- a. A credit union member or minor depositor or potential or former member or minor depositor
- b. A nominated beneficiary or personal representative of (a) above.

This credit union asserts its right to make appropriate business decisions about any area of its operations, including admission of new members to membership

and individual eligibility for loans as referenced in the membership and loan policies of the credit union.

Making a Complaint

A complaint can be received at any place that the credit union conducts business. A complaint can be received by any officer, staff or volunteer of the credit union.

A complaint may be made in writing or orally to an officer or volunteer of the credit union. A complaint can be made in person, by letter, by telephone or by email.

Investigating and Responding to a Complaint

The complaint will be passed to our Complaints Officer who will be responsible for investigating the complaint as speedily as possible.

Within 3 business days

The credit union aims to resolve complaints to the complainant's satisfaction by the close of business, 3 business days after the day on which the complaint was received.

Over 3 business days

If the complaint cannot be resolved quickly and within 3 business days, an acknowledgement will be sent to the complainant. The acknowledgement will include the following information: The name or job title of the person handling the complaint and the credit union's internal complaint handling procedure.

Within 8 weeks

If still unresolved within 8 weeks of receiving a complaint, the credit union will send the complainant: A final response, or a response that explains the delay and advises the complainant when a final response can be expected. The complainant is asked whether they are willing to extend the time for the investigation to be completed. The complainant is advised that if dissatisfied with the delay he or she can refer the complaint to the Financial Ombudsman Service. A copy of the FOS explanatory leaflet, 'Your Complaint and the Ombudsman', will be included in the response.

Financial Ombudsman Service

This credit union is covered by the Financial Ombudsman Service (FOS). If a complainant remains dissatisfied with our final response to their complaint, he or she may refer the complaint to the Financial Ombudsman Service within 6 months of receipt of the final response. The FOS can be contacted at:

The Financial Ombudsman Service

Exchange Tower
London
E14 9SR

Credit Union Operating Principles

Introduction

These Credit Union Operating Principles are founded in the philosophy of co-operation and its central values of equality, equity and mutual self-help. At the heart of these principles is the concept of human development and the brotherhood of man expressed through people working together to achieve a better life for themselves and their children.

Open and Voluntary Membership

Membership in a credit union is voluntary and open to all within the accepted common bond of association that can make use of its services and are willing to accept the corresponding responsibilities.

Democratic Control

Credit Union members enjoy equal rights to vote (one member, one vote) and participate in decisions affecting the credit union, without regard to the amount of savings or deposits or the volume of business. The credit union is autonomous, within the framework of law and regulation, recognising the credit union as a co-operative enterprise serving and controlled by its members. Credit union elected officers are voluntary in nature and incumbents should not receive a salary for fulfilling the duties for which they were elected. However, credit unions may reimburse legitimate expenses incurred by elected officials.

Limited Dividends on Equity Capital

Permanent equity capital where it exists in the credit union receives limited dividends.

Return on Savings and Deposits

To encourage thrift through savings and thus to provide loans and other member services, a fair rate of interest is paid on savings and deposits, within the capability of the credit union.

Return of Surplus to Members

The surplus arising out of the operations of the credit union after ensuring appropriate reserve levels and after payment of dividends belongs to and benefits all members with no member or group of members benefiting to the detriment of others. This surplus may be distributed among the members in proportion to their transactions with the credit union (interest or patronage refunds) or directed to improved or additional services required by the members.

Expenditure in credit unions should be for the benefit of all members with no member or group of members benefiting to the detriment of others.

Non-Discrimination in Race, Religion and Politics

Credit unions are non-discriminatory in relation to race, nationality, sex, religion and politics within the limits of their legal common bond. Operating decisions and the conduct of business are based on member needs, economic factors and sound management principles. While credit unions are apolitical and will not become aligned with partisan political interests, this does not prevent or restrict them from making such political representations as are necessary to defend and promote the collective interests of credit unions and their members.

Service to Members

Credit union services are directed towards improving the economic and social well-being of all members, whose needs shall be a permanent and paramount consideration, rather than towards the maximising of surpluses.

On-Going Education

Credit unions actively promote the education of their members, officers and employees, along with the public in general, in the economic, social, democratic and mutual self-help principles of credit unions. The promotion of thrift and the wise use of credit, as well as education on the rights and responsibilities of members are essential to the dual social and economic characters of credit unions in serving member needs.

Co-Operation among Co-Operatives

In keeping with their philosophy and the pooling practices of co-operatives, credit unions within their capability actively co-operate with other credit unions, co-operatives and their associations at local, national and international levels in order to best serve the interests of their members and their community. This inter-co-operation fosters the development of the co-operative sector in society.

Social Responsibility

Continuing the ideals and beliefs of co-operative pioneers, credit unions seek to bring about human and social development. Their vision of social justice extends both to the individual members and to the larger community in which they work and reside. The credit union ideal is to extend service to all who need and can use it. Every person is either a member or a potential member and appropriately part of the credit union sphere of interest and concern. Decisions should be taken with full regard for the interests of the broader community within which the credit union and its members reside.



FOR COMMUNITY

NOT PROFIT

60TH ANNIVERSARY CELEBRATIONS

Keep an eye out on our social media throughout the upcoming year for lots of special celebrations

www.lurgancu.com



**Lurgan
Credit Union**

FOR YOU. NOT PROFIT.

Lurgan Credit Union Limited is authorised by the Prudential Regulation Authority, and regulated by the Financial Conduct Authority and the Prudential Regulation Authority. Registered address: 40 Church Place, Lurgan, Craigavon, BT66 6EU. FRN 573785.