

LURGAN CREDIT UNION LTD

EST 1963



*Celebrating 61 years of supporting
our community*



61ST AGM



📞 028 38 325016

🌐 lurgancu.com

📍 40 Church Place, Lurgan

Board Members



Martin Cullen
Chairman



Eileen Doran
Treasurer



Dympna Quinn
Secretary



Anne Mullan
Vice-Chair



Sean Johnson
Director



Fionnuala Mc Ginn
Director



Paul Comac
Director

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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 8EU. FRN 573785.

Staff Members



Staff pic from bottom left to right: Melissa Wells, Callum McCann, Enya Brady, Sharon Lennon, Ryan McCaughley, Chloe Bunting, Danielle Harbinson, Lynda Treanor, Sally O'Connor, Stacey Edwards, Kim Bunting, Margo Flannery, Paula Magee, Lauren Johnston, Stephen Hobson, Lisa Dolan, David Hurley

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 of the Board of Directors;
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 credit control committee;
10. report of the membership officer;
11. report of the planning, development and education committee;
12. report of the insurance officer;
13. rule amendments;
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.



Chrysalis Centre



Coiste Spreagadh

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. ■

61st AGM – Chairman's Address



This time last year saw Lurgan Credit Union launch our celebrations to mark the beginning of our 60th year in business, building on the legacy of those 18 men, who along with Fr Hugh Connolly met in St Anthony's Hall in North Street, the site of the current parochial house, to found Lurgan Credit Union. The aim was simple- to create a financial co-operative that would help the people of Lurgan and surrounding areas to help themselves. It would be a not for profit organisation, with members putting money in as savings so that it could be lent out again to others as loans when needed. The model had already been established in Derry in 1960 by among others, John Hume. That seed has grown over the last 60 years into the thriving organisation we have today.

Credit unions have been at the heart of communities throughout Northern Ireland for more than sixty years and remain dedicated to those communities. They aim to serve the needs of all, including the most vulnerable, and always act in the best interests of their members and the communities they serve. Credit unions are an essential part of the financial and social fabric of the country. As member-owned, community based, not-for-profit financial institutions, credit unions are ideally positioned to play an enhanced role in providing a wider range of services and support to consumers and small business owners throughout Northern Ireland. As their motto says "We're here for you, not for profit".

The withdrawal of a number of banks and the closure of bank branches across the country underlines how critically important credit unions are to local communities. We in Lurgan have witnessed this first-hand in our town. Banks are leaving the community but credit unions are present and accessible. Credit unions are excellently placed to develop as a key provider of community banking in the country.

As well as offering a personal, face-to-face service, credit unions are also rapidly enhancing their online and digital services. People want innovative services and personal respect and won't accept that one should be at the expense of the other. Credit unions are focused on providing digital with human touch services. Regardless of the channel a member chooses to use to avail of a credit union's services, there is always a friendly member of staff available to provide support and guidance as and when required. We're digital when you want us but personal when you need us.

Credit unions are focused on the needs of their members and not on making profits for shareholders. Decisions are taken at local level, based on what is good for our members, rather than what is required by institutional investors or shareholders. Surpluses generated by the credit union are either paid to members as dividends, rebates of loan interest paid or reinvested in the credit union to enhance service delivery to members. In January of this year we launched our new app, with those coming onboard and using it being the first members to be entered into our year of free member draws. Those draws have continued throughout the year and are climaxing in the Grand Draw this month with several valuable prizes being offered to all members.

The cost of living remains at an incredibly high level, and our credit union research in 2024 highlights the pressures this places on households to the

extent that we've seen an increase in reliance on unregulated lending such as Buy Now Pay Later schemes, and an increase on those turning to illegal moneylenders. Credit unions remain vital and accessible providers of affordable and ethical financial services across the country. Our credit union remains rooted in our local community and we wish to remind people that we are open to help with their personal financial needs.

Lurgan Credit Union offers loans of all sizes to our members, for key events such as home improvements, buying a new car, getting married, going to school or college, buying a home and so much more. Whether it's a small loan to help a member pay an unexpected bill, or it's a large loan to fund significant home improvements, we will be on hand to help and support you.

Lurgan Credit Union remains committed to offering access to affordable credit to all in their community. We would urge those who might have previously relied on a doorstep lender, or those who might be tempted to borrow from unregulated lenders, to get in touch with us urgently. 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. In the coming year we hope to extend our website to make it more user friendly to members and to incorporate new features that will help make the experience for members more meaningful and efficient. We also expect in 2025 to improve our digital services and future-proof our cyber business by moving to a cloud based system.

Credit Unions continue to play a vital role in their local community, not just in the delivery of essential financial services, but with a commitment to support young people, voluntary organisations, and local businesses.

We help lots of local youth organisations, schools, voluntary groups and charities through our PETPAD scheme, often putting thousands of pounds back into the community in the form of sponsoring events, purchasing equipment or providing skips for teams. Every year we organise a schools quiz which is very well supported by our local schools and has grown year on year, forcing us to find bigger and bigger venues. This year, 2024, saw two of our schools, St. Francis' and Tannaghmore reaching the All-Ireland finals in Dublin. Our art competition is another highly supported event in the school calendar, with many local school children entering and winning not just the LCU leg of the competition but also the Chapter level and even making it to the National finals in Croke Park. We also have a presence in many of our local primary schools through our Schools Saving Incentive Scheme. This year we have seen a huge increase in the number of children saving in the scheme and also in the number of schools joining the scheme. As an incentive to the young people and their schools, they receive £100 for every £1,000 saved in the scheme to a maximum of £300 towards equipment or school needs.

Our staff are the bedrock upon which our ability to operate as a successful and well run organisation is built. To that end they are continuously training both as a staff and also individually to ensure they are up to date with current technologies and best practice. I am pleased to inform this AGM that in the current year, 2024, Lurgan Credit Union was awarded the GOLD Accreditation from Investors In People. A huge achievement and one we are very proud of. It also gives me great pleasure to announce that in November, Lurgan Credit Union won the prestigious Co-operative of the Year award at this year's Social Enterprise Awards in Belfast, beating a significant number of entries from across all areas of customer service in Northern Ireland. Again, showing our commitment to doing the best for our members. So,

a huge congratulations to all the staff involved for helping us achieve such success in these varied arenas.

This year saw a change in our external auditor, with our contract with Gildernew having expired and financial rules within the auditing profession dictating a change was necessary. And so, we begin our new relationship with PGM as our external auditors.

This year saw us extend our work with local community groups such as Community Advice. We had staff members attend the North Lurgan initiative to see how we could help. We become part of the Lurgan Business Working Group, looking to see how local businesses and ABC Council can improve the provision of services etc. for the local community.

As with all financial institutions in the UK, we in Lurgan Credit Union are subject to continuous and rigorous monitoring from the Financial Conduct Authority and the Prudential Regulation Authority. They oversee the running of Lurgan Credit Union from a regulatory perspective both in how our services are delivered to members and how we look after the funds placed into the credit union to ensure they are prudently used.

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.

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.

We, the Board of Lurgan Credit Union recognise and appreciate the loyalty and support shown by our members over the past 60 years and we will continue to work tirelessly on your behalf to make a positive difference in our community. I mentioned earlier that this year was a milestone for Lurgan Credit Union and this is due in no small part to the staff, volunteers and members of Lurgan Credit Union and I wish to offer my sincere thanks and gratitude for those efforts. We look forward to another successful year in 2025.

Finally, I would ask you to stand please and observe a minute's silence in memory of all our deceased members. Thank you.

Martin Cullen
President / Chairman

Treasurer's Report 2024

I am honoured to present the Treasurer's Report for Lurgan Credit Union's financial year up to 30 September 2024.

For years our community of Lurgan Credit Union has experienced challenges and hardships arising from economic and political instability, pandemic and war. This year, I want to celebrate an important characteristic of this community, i.e. resilience. Its ability to keep growing and improving over sixty years in business. We have achieved a great deal over the years for which we are thankful and I am pleased to report that this financial year has been very successful.

INCOME AND EXPENDITURE

Our total income at 30 September 2024 was over £3.4M, an increase of over £0.5 million from the same time last year. We have several income streams, including the return on our investments, but most of our income, over £2.5M of it, came from loan interest, which was £474k more than the same period last year.

By 30 September 2024, we had advanced £17.1M in loans, which is similar to last year, and our gross loan book had grown by 12.95% to £35.5M. To the Loan Officers, Loan Committees and staff who processed all those loan applications during the year, thank you very much for your diligence.

Our total expenditure including tax at 30 September 2024 was £3.1M.

I would like to draw your attention to the largest areas of expenditure this year: Employment Costs at £907k, Computer and Software costs at £191k, Loan Protection Insurance at £470k and Funeral Assistance at £658k.

The latter two items are important credit union benefits. Funeral assistance is self-explanatory and our thanks go to our Insurance staff for their diligence in finding the right person to pay and for their discretion and sensitivity when helping the bereaved.

We provide Loan Protection Insurance free of charge to members who choose to borrow from us, which clears the loan if the worst happens.

The large expenditure on technology reflects our commitment to keeping our digital services up to date and maintaining cyber security, especially in keeping with the finance industry's drive to keep people safe on-line. We also launched our new App this year and we hope everybody will enjoy using it. I would like to thank our Digital Services staff for their creativity, expertise and hard work in bringing our App from design to launch and also to our loans and counter staff for supporting our members while on-boarding.

Lastly, in expenditure, it is interesting to note that we had to write off £293k of impaired loans by 30 September 2024. While this is a large sum of money, it is a considerable reduction compared to the £410k written off last year. That write off was nearly double the figure written off the previous financial year, September 2022. We now trust that last year's large write off figure was an exception and that things continue to improve going forward. As always, the board of directors prepares 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 2024, our provision against bad debt was £831,374. Our loan book has increased and our provision must increase accordingly.

In the interest of balance, however, our gross loan book stands at £35.5M and 98.3% of this sum is being repaid according to plan and

for that, we say thank you very much to our members.

The story is improved by our hard-working Credit Controllers who had recovered £201k of impaired loans by 30 September 2024.

For the financial year to 30 September 2024, our Income and Expenditure produced a surplus of £281,737 after tax.

BALANCE SHEET

Total Assets at 30 September 2024 were over £84M, which is an increase of £751k from the same time last year.

At this point, I should add that, instead of reinvesting all of our matured investments during this financial year, we retained some in order to service increased demand for our loan products. We considered this prudent as our borrowers will benefit from the loan funds and we will all benefit from earning a higher rate of interest from the loan than we could have got from an investment product.

Total Liabilities at 30 September 2024 were £73.8M. After decreasing over the previous two financial years, this is a small rise, as members were able to add more to their shares when we lifted the monthly shares cap in August 2023.

The Total Assets minus Total Liabilities figure at 30 September 2024 is a positive £10.8M. That brings us to consideration of the General Reserve.

GENERAL RESERVE

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. As our members know, we don't just adhere to the minimum requirements: we make extra provision.

The board calculated the General Reserve at £10,460,262, which is 12.36% of our Total Assets figure (above) and which is more than compliant with the PRA requirement.

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.

Before I propose the dividend and loan interest rebate, I would like to thank some people.

For all the changes introduced this financial year, particularly the new App and the new, higher rate of interest. I would like to sincerely thank our members for their loyalty and understanding. Thank you especially 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 for you.

To all our staff, we know that our success year on year was not by chance: it was created by your hard work and dedication to serving our community. I would like to thank each one of you for your professionalism and for the friendly and supportive environment that you create for all members to enjoy. I would also like to thank my fellow directors for their friendship and support throughout the year.

Finally, 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. ■

Income and Expenditure Account for the Year Ended 30 September 2024

- Interest on members' loans
- Bank interest receivable
- Deposit interest receivable
- Interest payable on minors' deposits
- **Net Interest Income**
- Other Income
- Employment costs
- Depreciation
- Other management expenses
- Net recoveries or losses on loans to members
- **Surplus for the financial year before taxation**
- Taxation
- **Surplus for the financial year after taxation**
- Other comprehensive income
- **Total comprehensive income**

2024
£

2023
£

2,516,514
766,609
85,090
(12,326)
3,355,887

2,041,832
708,803
43,277
(12,741)
2,781,171

46,373
(906,944)
(47,485)
(1,746,487)
(227,955)
473,389
(191,652)
281,737
0
281,737

41,689
(853,084)
(47,254)
(1,647,997)
(314,904)
(40,379)
(155,835)
(196,214)
0
(196,214)



St Patricks Derrymacash

Balance Sheet

as at 30 September 2024

	2024 £	2023 £
Assets		
• Cash and cash equivalents	1,756,810	1,431,772
• Tangible fixed assets	611,437	658,922
• Loans to members - Gross	35,573,941	31,496,408
• Provisions against loans to members	(831,374)	(695,445)
• Prepayments and accrued income	818,524	805,516
• Deposits - Cash Equivalent	14,839,408	11,776,031
• Deposits - Other	31,824,764	38,369,479
• Stocks	3,600	3,600
• Total assets	84,597,110	83,846,283
Liabilities		
• Members' shares	68,845,356	68,137,871
• Minors' deposits	4,144,721	4,170,071
• Easy Share Account	304,736	239,715
• Other creditors	474,535	448,024
• Total liabilities	73,769,348	72,995,681
Assets Less Liabilities	10,827,762	10,850,602
Reserves		
• General reserve	10,460,262	10,531,602
• Unappropriated surplus	367,500	319,000
• Total reserves	10,827,762	10,850,602

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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 **6175** loan applications.
- **5,209** loan applications were successful to the value of **£19,400,423.00**
- **71%** of loans were approved within 24 hours.
- The weekly average amount passed in loans was just over **£341,450.00**
- **966** 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 **£1,476,970.00**.

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 12.68% on loans whether large or small
- No savings amount required for new borrowing

All existing loans however, require normal share limits as agreed at time of loan issue.

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 have launched our APP which allows members to join Lurgan Credit Union online and apply for their loan at the same time. Members are also able to transfer money between accounts and check balances and make debit card payments to savings and off loan balances.

That is the end of the Report of the Loans Committees. I wish you all a Merry Christmas. ■



AEON Arts



Carrigart Residents Association

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 may fall on difficult times financially or are currently facing difficult times.

We are pleased to report that this year we have recovered £201,218.52 from previously written off accounts.

At year end our total loan balance stood at £35,573,941.45. Our current loans that were 3 months or more in arrears represented 1.55% 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. ■



Conradh na Gailge pic



County Armagh Super Cup-Rioghan McKinney



Craigavon Lakers WBC

Membership Report

We are delighted to see that the membership of Lurgan Credit Union continues to grow year on year this year being no exception despite the current economic situation.

We are pleased to report that:

- 656 new adult members joined LCU in 2024
- 379 accounts were transferred from juvenile, bringing our total adult membership to 28,571 at 30 September 2024.
- 437 new minor accounts were opened bringing our total minor accounts to 3771 as at year end September 2024.

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.

We are encouraging all adults to download the APP and join via the APP.

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. ■



CPC Friday Club



DDWYP

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 £32,422. This included sponsorship of almost 60 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 £68,187.68 and shares amounting to £349,920.04. The total insurance premium was £470117.15 during the past year. In return successful claims made under the various schemes have resulted in benefits to

members and their families of £418,107.72. In addition, LCU paid Funeral Assistance in the amount of £658,000 to the person responsible for the funeral expenses.

Rule Amendments

The ILCU AGM 2024 took place in April 2024. There were amendments relating to a previous motion regarding changes in respect of gender-neutral terms to the Standard Rules for Credit Unions (Northern Ireland).

The updated standard rules were approved by the FCA as model rules in July 2024. We seek approval to adopt the entire Standard Rules for credit Unions (Northern Ireland) (2024).



Maginn School of Irish Dancing

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.

FOR WISHES

START SAVING FOR THAT SPECIAL SOMETHING. OPEN A CREDIT UNION JUNIOR SAVINGS ACCOUNT TODAY.

Celebrating 60 years
LURGAN CREDIT UNION LTD.
Supporting our Community

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

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. 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

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

Play!

- Turn your living room into a shop and put some price tags on every day food items, as well as fun items like toys. Give them a calculator and a set budget that they have to stick to and send them off shopping. This is great way to teach them needs versus wants.

Chore planning.

- Ok, so maybe not the most 'fun' thing in the world! If they have new roller skates in mind then sit down with them and write out how many chores/tasks they would need to complete to reach their savings' goal for the skates. They can track their progress out on a homemade chart for their wall. This will give them a great sense of accomplishment too.

Open a Credit Union account

- For children, saving money in their local credit union helps develop great habits and also teaches them the value of credit unions which are run by the community, for the community. Our junior savers are the future, and we will always be there for them in the future.

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 academic year 23/24 the Board of Directors agreed to continue a savings incentive 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. This year we gave £1,200 back to these schools. ■

2023 Credit Union Art Competition

Now in its 40th year, the theme for the 2023 Credit Union Art Competition was "My Community & Me".



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 11 local schools entering this year!

St Francis PS, St Mary's PS Derrymore, St Mary's PS Derrytrasna, St Teresa's PS, Kings Park PS, Tannaghmore PS, St Anthony's PS, Rowandale Integrated PS, Lough Road Learning Centre, Lurgan Junior High School and St Ronan's College entered.

With over 800 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 4 first place winners, 3 2nd place winners and a 3rd place winner at regional level of the competition. The winning posters continued on to the National Final in Dublin and again, we were delighted to hear that Libby Jenkinson from St Francis PS was awarded a merit in the 8-10 years general category, at this stage.

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 2024 art competition theme of "The Joys of Life" aims to continue this winning formula. ■

Art Competition Winners in 7 & Under



1st Place - Summer Cullen



2nd Place - Maja Komenda



3rd Place - Michael Devine

Art Competition Winners in 8-10 Years of Age



1st Place - Libby Jenkinson



2nd Place - Angie Novak



3rd Place - Aoibheann Coleman

Art Competition Winners in 8-10 Years of Age Additional Needs



1st Place - Aaron Creaney



Joint 1st Place - Roben Silkins



2nd Place - Nicholas Giruc

Art Competition Winners in 7 & Under Additional Needs



1st Place - Toby Finlay



2nd Place - Olivia Connolly Fitzpatrick



Friends of St Mary's Derrymore

Art Competition Winners in 11-13 Years of Age Additional Needs



1st Place - Harry Breen



2nd Place - Fianna Breen

Art Competition Winners in 11-13



1st Place - Aoife Hilley



2nd Place - Conila McCann



3rd Place - Galina Niklova

Art Competition Winners in 14-17 Years of Age



1st Place - Eva Casey



2nd Place - Maeve Coleman



3rd Place Kinga Tomaszewska



Derrymacash Together

Art Competition Winners in 14-17 Years of Age Additional Needs

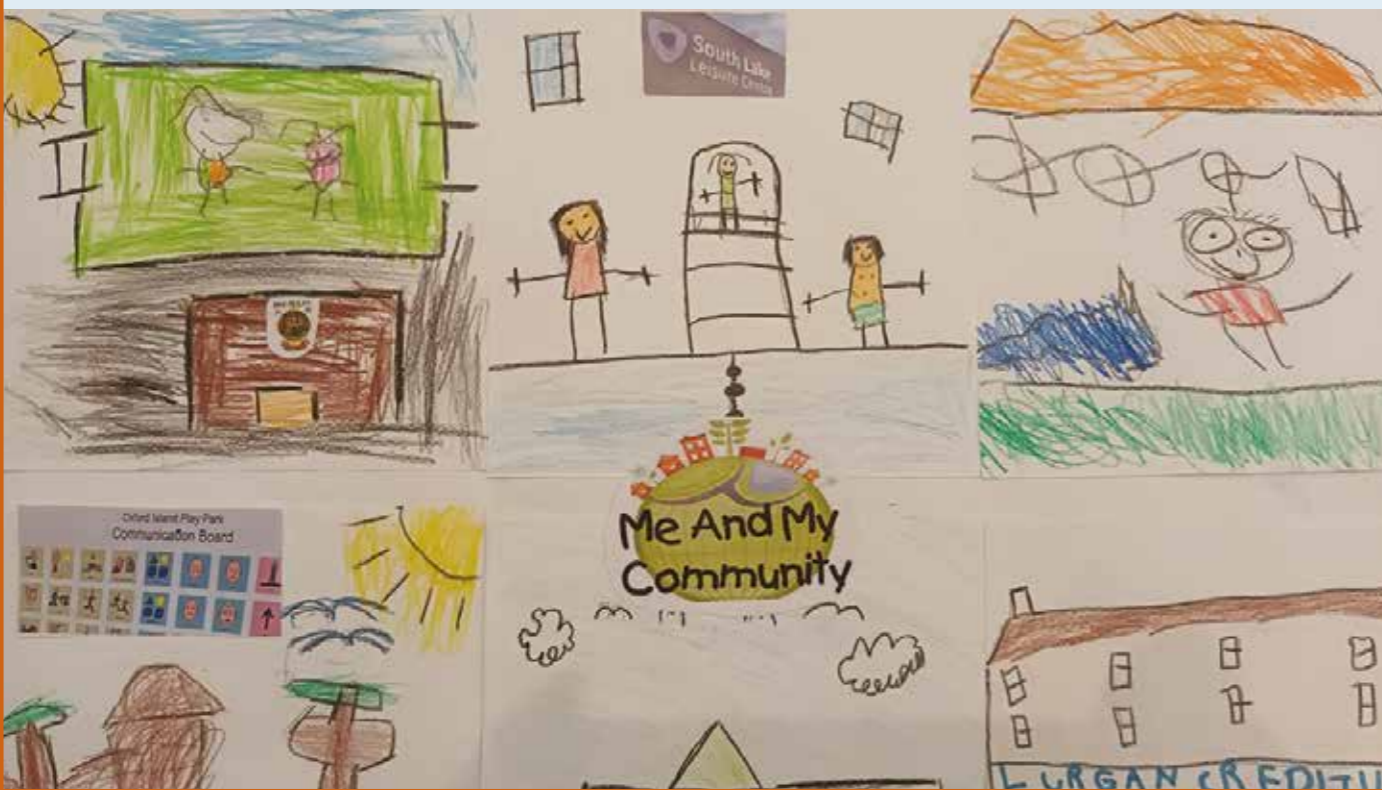


1st Place - Summer Ingham

Group Entry Additional Needs- 1st Place St Anthony's LSC1



Group Entry Additional Needs- 2nd Place St Anthony's ASC2



Schools Quiz 2024

The local round of the school quiz was held in St. Anthony's, Craigavon on Monday 29th January 2024. 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 20 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
- Donacloney PS
- St Patrick's PS Magheralin

Competition A was won by Tannaghmore Primary School with 39 points out of 60. The winning team of Enda McSherry, Aoife O' Connor, Fiadh Bell and Leo Kelly.

Competition B was won by St Francis PS with a score of 48 out of 72. The winning team of Rhia McCourt, Emily Willis, Josie O Hagan and Lorcan O Dowd.

The next regional round took place in Malone Lodge Hotel, Belfast on Sunday 3rd March 2024. We were delighted to hear that both teams were successful and therefore entered

into the National Final. This took place in the RDS Dublin, on Sun 7th April 2024. Unfortunately we had no winners on the day. ■



Derrytrasna Playgroup 24



Friends of Odhran

Services

ACCOUNTS

Shares - Save up to £20,000 (account can be opened via our APP)

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.

Awarded Gold standard by Investors in People

Lurgan Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority

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.

Other Services - Foreign Exchange currency available, competitive rates with no commission charges and also Pay Point facilities (members only).

LOANS

Personal Loan - 12.68% APR

Loan Against Shares - 12.68% 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 – 12.68% 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. 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

In January 2024 Lurgan CU officially launched our improved CU Online + Service and the much-awaited Lurgan CU App.

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 allows you to use all these features as well as incorporating secure biometric login. It has been a tremendous success with nearly 5,500 downloads since it launched in January 24'. An average of 385 members per month use this service to lodge to their CU Account, with debit card payments at your fingertips 24/7. ■



Oxford Sunnyside FC



Magheralin Community Association



Download on the App store



Get on Google Play



THANK YOU

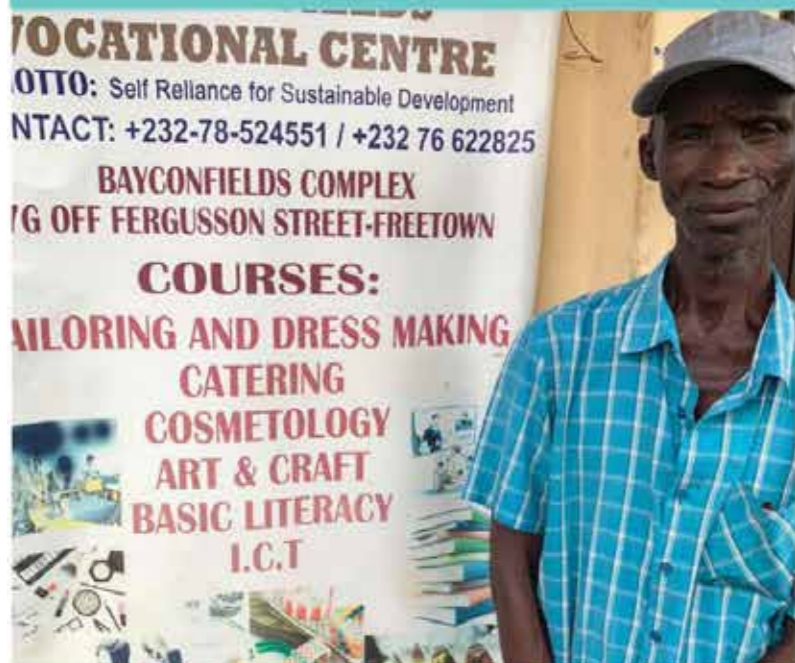
LURGAN CREDIT UNION

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. People like John in Sierra Leone.

PEOPLE INCLUDED

John Bangura

Credit union member, Sierra Leone



John Bangura, 66, is a part-time teacher at Bayconsfields Adult Education Programme and has been a member of Bayconsfields Credit Union for 16 years.

He started saving with the credit union to pay for his children's university fees. 'Because I could educate my children, they are now able to provide for their own children's education'.

John wants to see more people join the credit union because he sees what it has done for him and his family.

"I share my story because I want to motivate others to save with the credit union...I started saving with the credit union...because I could educate my children, they are now able to provide for their own children's education."

Thanks to the support of Irish credit unions, including Lurgan Credit Union, we continued to contribute to work closely with our local partners and key stakeholders in Ethiopia, Sierra Leone and The Gambia.

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.



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

TOGETHER BUILDING FINANCIAL INCLUSION



Adama Jammeh, bookkeeper assisting a member in Foni Birefret Credit Union, The Gambia



LPS Credit Union staff attending the LPS Credit Union AGM in Sierra Leone



Una McDevitt with the LCLUF Ltd staff in Freetown, Sierra Leone, following training on Risk Based Monitoring



ICU Day celebrations in Freetown where credit unions from all over Sierra Leone come together for a parade and to celebrate the credit union movement.



Conality Dee Credit Union holding a members meeting in Conality Dee, Sierra Leone.



Policy & Procedures training for CU staff, board members and committee members in Port Loko in Sierra Leone



Thank you to Lurgan Credit Union for your ongoing support of the Foundation.



International Development
FOUNDATION
 TOGETHER BUILDING FINANCIAL INCLUSION

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, 'Want to take your complaint further?', 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.

Sixty Years of Trust: A Tribute to Lurgan Credit Union

In 1963, a seed was sown,
In Lurgan's heart, its roots were grown.
Eighteen men with vision bright,
Gave birth to hope, a guiding light.

Father Connolly led the way,
With faith that many lives would sway.
For those who struggled, doors were wide,
A union built on hope and pride.

From volunteers with hearts so kind,
To families, peace of mind they'd find.
With every loan, with every share,
A community blossomed everywhere.

From humble rooms on North Street's lane,
To bustling halls where dreams remain.
The numbers grew, the vision soared,
With each new member, strength restored.

Through challenges of every year,
We've stood together, conquered fear.
When banks withdrew, we held our ground,
In Lurgan, trust and care abound.

For sixty years, we've watched you thrive,
Through thick and thin, we've kept alive
The spirit of a shared belief-
In unity, we find relief.

We've taught the young to save with pride,
With school schemes and hands held wide.
Art and quizzes filled with cheer,
Each effort made, our purpose clear.

For every loan to ease a day,
For funeral care to light the way.
For families grieving, burdens eased,
In every act, our members pleased.

And now, we stand on digital shores,
With apps that open brighter doors.
We've changed with time, but still we stay,
A beacon in the old town's way.

To staff and volunteers who serve,
You've given more than we deserve.
To every member, near and far,
You are our strength, our guiding star.

Here's to sixty years, and more,
To Lurgan's heart, its ever-roaring core.
For you, not profit, we remain,
In every life, in every gain.

Lurgan Credit Union, through time and space,
You've built a legacy of grace.
Here's to the past, the present, the yet to be-
Together, for our community.



Paul Comac