

2023

AGM Report



VISION

Providing Safe, Secure and Accessible Financial Services, for the Whole Community

ORDER OF BUSINESS FOR THE ANNUAL GENERAL MEETING

Rule 60. The order of business at annual general meetings of the members shall be:

- Establishment of a quorum
- Adoption of standing orders
- Reading and approval of minutes of the last Annual General Meeting
- President's address
- Treasurer's report and ratios
- Report of Independent Auditors
- Approval by the Members of Dividend and Loan Interest Rebate
- Adoption of Rule Amendments
- Report of the Credit Committee
- Report of the Supervisory Committee
- Report of the Credit Control Committee
- Report of the Membership Committee
- Report of the Youth Officer
- Report of the Insurance Officer
- Report of the Nominating Committee
- Election and re-election of Directors, Supervisors and Auditors
- Any other business
- Adjournment of close of meeting

The members assembled at the 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.



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NOTICE OF THE 58th ANNUAL GENERAL MEETING

The 58th Annual General Meeting of Ballycastle Credit Union Ltd will take place on Tuesday 5th December 2023 at 7:30pm in the Ramoan Parish Centre, Ballycastle

Invitation extended to members only

Linda Donovan
(Secretary)

Ballycastle CREDIT UNION

JOIN THE DOTS!

- £1 TO JOIN!
- Free death benefit cover
- Free life savings cover
- You can open an account and apply for a loan on the same day!*
- Online services including an app!
Download on the App Store
GET IT ON Google Play

JOIN BALLYCASTLE CREDIT UNION TODAY!

028 207 62188 www.ballycastlecu.com

Ballycastle Credit Union Limited is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct authority and the Prudential Regulation Authority (FRN 573851)



Principles of Credit Union

The 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 right 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 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.

Services 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 character 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 associations at local, national and international levels in order to best serve the interests of their members and their community. This inter-cooperation fosters the development of the co-operative sector in society. 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.

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 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.

Board of Directors, Supervisors, Management & Staff

The Board of Directors

Brian Dillon
President

Stella Byrne
Vice President

Fergus Busby
Treasurer

Linda Donovan
Secretary

Ann McMullan
Director

Deborah McLean
Director

Peter McCaughan
Director

Siobhan McAfee
Director

Tracy McAllister
Director

Management Team

Stephen McClements
Manager / CEO

Sean Molloy
Finance Team Leader

Justin Scullion
Risk & Compliance

Kelda Rodgers
Operations Supervisor

Geraldine McClements
Members Services /Admin Team

Michael Sands
Members Services /Admin Team

Cherydan Kerr
Schools' Coordinator

Supervisors / Internal Audit

Malcolm Colgan
Supervisor / Internal Audit

Matt Scrimgeour
Supervisor / Internal Audit
Co-opted

Mazen Iwaisi
Supervisor / Internal Audit
Co-opted

STRONG
SAFE
SECURE



**PERSONAL
LOANS**



President's Address

On behalf of the Board of Directors of Ballycastle Union Limited (BCU) it is a pleasure to report that BCU has delivered a strong financial performance, reflected in our annual accounts for the year ended 30th September 2023. The production of a healthy surplus means that there will be a dividend for members as well as a rebate on interest paid by borrowers.

The increase in membership, savings and loans shows another strong year of growth reflective of the Board's aims in these areas. Continuing to grow our membership and loan book is critical for continued success and your help in promoting your credit union is invaluable.

The provision of services desired by members remains a key objective for the Board with the BCU App, being adopted by greater numbers, affording a chance to increase the range of "on line" services to members and also increase the efficiency of operations. An opportunity was taken to relocate the Cushendall Office to a more attractive central location and refresh the Ballycastle base. The Board wishes to offer quality support and service for members who wish to visit offices while also supporting "on line" transaction opportunities. The installation of a new computer and software system has contributed to enhancing our cyber security, vital in this rapidly changing environment.

BCU is committed to providing friendly professional services to members and the Board keeps under review the products offered to meet identified member needs. This year we have also been able to offer support to community initiatives.

The Board, at its monthly meetings, has continued to exercise strategic oversight of your credit union by producing, assisted by staff, a Business Plan with a number of aims, objectives and action plans with associated target outcomes. Risk and Compliance is a key area – BCU is regulated by the Prudential Regulation (PRA) and the Financial Conduct Authority (FCA) and the Board continues to review and amend necessary policies and work practices to ensure compliance with statutory requirements.

Through the hard work and dedication of Directors, Supervisors and Staff BCU offers an excellence service to members. I take this opportunity to thank everyone for their assistance throughout a very busy year and to all for enhancing their skills by enrolling in the Irish League of Credit Unions "on line" personal development training programme to assist in providing a strong corporate governance.

The Board values the loyal support from you, the members. As well as acknowledging this I extend particular thanks to our Treasurer, Secretary and Manager for the quality and volume of work undertaken for the benefit of BCU. Our Supervisors also deserve thanks for performing an essential Internal Audit function.

There are challenges ahead on the financial landscape, regulatory requirements, technological change and risk management. There are also opportunities from our strong financial position to "grow" BCU. The Board is confident BCU is well placed to continue to offer quality services and support to our members in the current difficult financial climate.

On behalf of the Board of Directors, Supervisors and Staff I offer our sincere sympathy to the Family and friends of our members who have died during the year.



Brian J Dillon
President
Ballycastle Credit Union Limited

Treasurer's Report

I am pleased to present my report on the annual accounts for the year ended 30 September 2023. Global events have impacted everyone. Market conditions remained difficult with everyone facing increasing household bills.

The Credit Union has continued to perform well and I am able to report that the business has generated a surplus of £209,726 which is marginally up from last year's figure of £209,465.

Income

Just to highlight a few figures. Total income for the year was £861,582. This is an increase of £103,010 on last year.

The Credit Union continues to be well supported by our members. Interest on loans has increased from £611,105 to £716,287, an increase of £105,182. This is an increase of 17.21% which builds on last year's increase of 12.75%.

The increase on interest on loans is due to the increase in loans to members from £6,689,492 to £7,834,774. Loans have grown by 17.12% (Last year 22.3%). This is a remarkable achievement, given the loan growth we have achieved over the last 2 to 3 years.

Returns from investments have started to recover as we have seen investment rates start to increase from an historical low. Income from investments has grown to £133,290. This is up from £49,146 last year. When liquidity allows us we continue to place excess funds on short to medium term deposits.

Costs

The manager and directors continue to monitor costs closely.

Staff costs continue to be one of the largest expenses. They have risen from £143,785 to £168,266 and is reflective of the increase in staff numbers. Our obligations to our regulatory bodies, The PRA and FCA continue to grow and an increasing amount of staff time is spent on meeting those requirements.

We have taken a conservative view in our approach to the provisioning of bad debts. The business has performed well enabling us to do this and helping to protect members interests going forward. The provision for bad debts this year is £111,071.

We will continue to monitor the performance of our loans and continue to support members when we can.

Increasingly cyber security features significantly and we continue to increase our investment in this area. This year we have spent £15,392 and we expect this figure to increase dramatically over the next couple of years. Our forecasting has taken this into account and we anticipate to generate surpluses for our members in the coming years.

Balance Sheet

Total assets have increased from £14,544,447 to £15,332,338 – an increase of £787,891.

Member shares and Capital Asset Ratio
Member shares have increased by £639,737 and now total £12,325,802. The maximum share limit now sits at £20,000.

Total reserves are £1,973,360. This means that our Capital Asset Ratio now sits at 12.87%.

We will be distributing our surplus in full to our members by means of dividends and interest rebates.

I am delighted to announce that we will be proposing a dividend of 0.85% (last year 0.5%) per share and an interest rebate of 18% on standard loans and a 9% rebate on non-standard loans.

This is very much a team effort and again, I would like to thank the staff for all their hard work and all the members who volunteer, whether it is as committee members, supervisors or as directors who all contribute in the smooth running of the Credit Union.

Fergus Busby

Manager's Report

We are delighted to present the Annual General Meeting (AGM) report for the 2023. This year has been marked by significant progress in technology, enhancing our services to members, and strengthening our commitment to community support.

Before delving into specific areas of focus, let's take a moment to reflect on our financial standing. Despite challenges in the broader economic landscape, Ballycastle Credit Union has not only maintained but strengthened its financial position, ensuring the security of our members' assets. Our prudent financial management and strategic investments have positioned us for continued success.

Technological Advances

In the ever-evolving landscape of financial services, embracing technology is not just an option but a necessity. This year, we have made significant strides in leveraging technology to enhance the services offered to our members.

Digital Banking Platform enhancements now offer members a seamless and secure way to manage their accounts, transfer funds, and access our full range of lending services online and at a time which suits them. Our newly introduced online and app based loan application and digital signing platforms have been warmly received by our members.

We recognizing the importance of safeguarding your financial information, and as a result we have invested in robust cybersecurity measures to protect against emerging threats and to provide a secure environment for all our members.

Community Support Initiatives

Ballycastle Credit Union remains committed to giving back to the communities we serve. This year, our community support initiatives have focused on making a meaningful impact by strengthening our ties with local organizations and supporting all the schools in our community. Helping to nurture our younger members will remain a key focus moving forward.

We are committed to financial inclusion which is reflected in our desire to provide access to affordable financial services to every individual living or working within our common bond.

Member Engagement

Member satisfaction and engagement are paramount to us. This year, we've taken deliberate steps to ensure we are not just your credit union but an integral part of your financial journey. Having listened to the feedback of our members we have relaunched our Cushendall sub office moving to a bright modern premise and increasing the opening hours. Our commitment to personalized service remains unwavering and we ask members to please assist by letting us know what additions or enhancements they would like to our service offering.

In conclusion, 2023 has been a year of progress and achievement for Ballycastle Credit Union. Our dedication to technological innovation and community support reflects our commitment to providing value to our members and contributing positively to the communities we serve.

I would like to thank all our staff, Directors and supervisors who have worked tirelessly this year to provide an exceptional level of service to all our members and we look forward to another year of shared success.

As we reflect on the accomplishments of 2023, we also look forward to the future with optimism and a renewed commitment to serving you better. In the coming year, we will continue to explore innovative technologies, expand our community impact, and deepen our engagement with you, our valued members.

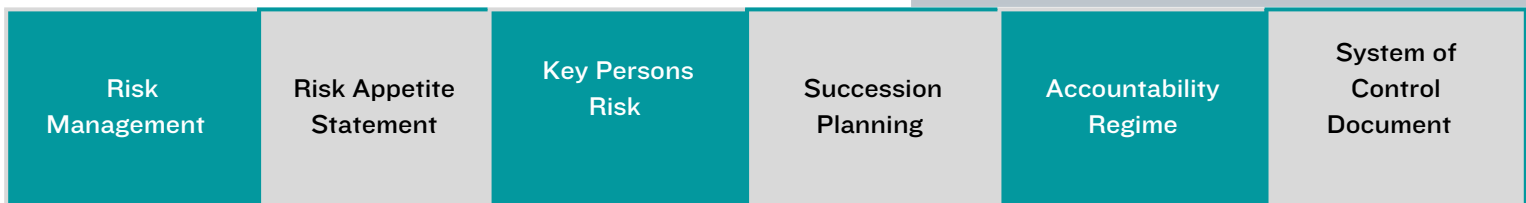
Thank you for your trust and loyalty. Together, we will continue to build a stronger, more resilient Credit union.



Risk & Compliance Report

Risk and Compliance remains at the forefront of the Credit Union. This year the Risk & Compliance Committee focused their efforts on ensuring the credit union remains compliant with the rules and laws that govern us. Areas covered in the yearly plan included Risk Appetite, Risk Management, Succession Planning, The Accountability Regime, and the Directors System of Control Document. These are all instruments to ensure the credit union is ready for all eventualities. We will remain focused on protecting our members, will strive to be compliance in all areas and will remain vigilant for changes in the market and financial sector.

Risk & Compliance Plan



We have experienced measured and sustainable growth, in accordance with our Strategic Plan. We have ensured that all regulatory ratios remained compliant and been pleased with the results of our control testing throughout the year. Although much of the discussion of increasing risk this year has been related to credit, strategic and financial risks the most notable of these has been in relation to cyber risk. Again, through the support of the continued borrowing from our members, we have been able to invest in IT infrastructure to further protect the IT environment of the credit union, both now and for many years to come.

In the field of compliance, we are pleased to report another successful year. Compliance, in terms of applicable laws, regulations, rules and policies are strictly adhered to within the credit union, across all areas of the business. Regular testing continues to be carried out across several areas, with any gaps identified then closed via training and modifications to the systems and processes.



IS MY MONEY SAFE?

Yes! Ballycastle Credit Union is covered by the FSCS!

The FSCS protects your money up to £85,000 for all banks, building societies and credit unions that are authorised by the Prudential Regulation Authority (PRA) and the Financial Conduct Authority (FCA)

Credit Control Report

The Credit Control Committee plays an extremely important function within Ballycastle Credit Union. The main aim of the committee is to assist those members who are experiencing difficulties in meeting their loan repayments and to monitor the quality of loans to ensure that appropriate action is taken on delinquent loans as soon as possible.

The Credit Control Committee continued to meet on a regular basis during the past year to monitor all accounts with loans and to take action against those members whose accounts were showing in arrears. Despite the ongoing cost of living challenges, we are happy to report that most of our members with loans continue to make regular payments in accordance with their Credit Agreements. In the past year the Credit Control Department have send 965 text messages, 412 letters and made 561 telephone calls. We have written off loans totalling £44,358 which represents just 0.6% of our loan book value.

Accounts showing in arrears are monitored and appropriate action taken to have the accounts brought up to date in a timely manner. Arrears may affect the credit rating of a member if they ever have to apply for another loan.

We can all appreciate the unprecedented situation we have faced over the last 18 months with COVID and the ongoing cost of living crisis and know the path ahead will be filled with challenges for many. Members are reminded that should they have a change in their circumstances which may affect their ability to repay their loan as agreed, to contact the office as early as possible as we will help in any way we can to alleviate the situation. The Credit Union is here to help, and will play a key role in ensuring every single one of our members has the support to meet the challenges head and emerge on a sound financial footing.

Credit Control Committee

OIL STAMPS - Ballycastle Credit Union

We continue to support the Oil stamp initiative in association with Causeway Coast & Glens Council and offer this service to all our members. It gives our members the opportunity to save and budget toward the cost of their fuel payments. Each stamp costs £5 and added to your card each time you purchase. Stamps are available from both our Ballycastle and Cushendall offices, so start saving today!



Credit Committee Report

We are pleased to report that despite the current economic challenges facing all our members, Ballycastle Credit Union has ended the financial year in a very strong financial position.

During the past year a total of 1532 loans to the value of £3,987,670 were approved, bringing our loans total to £7,834,774 and representing a 17.12% increase in our loan book over the financial year.

This loan growth has resulted in Ballycastle Credit Union being rated number two within Credit Unions of its size in Northern Ireland, a massive achievement and a testament to all its loyal members.

We would like to thank our members for their continued support in choosing Ballycastle Credit Union for all their borrowing needs.

Our monthly lending reports are showing a good recovery over the last 12 months, with loan volumes getting back close to pre COVID-19 levels. The signs are very encouraging and our loan book is continuing to rise on a monthly basis

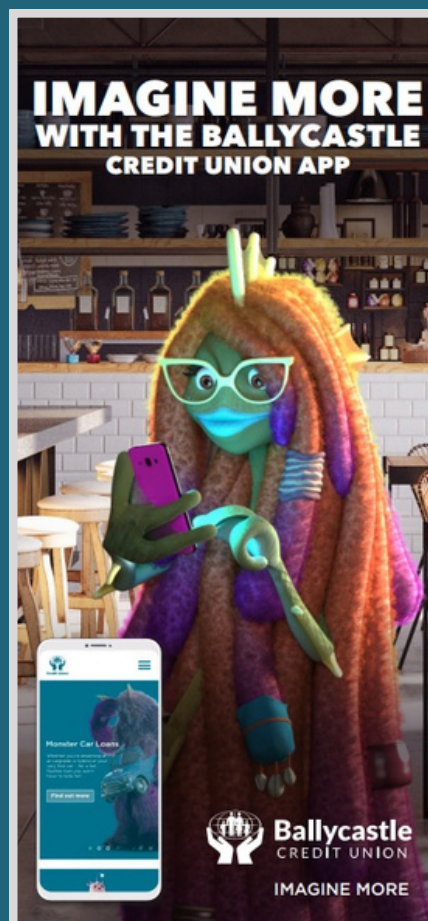
Our Loans Policy has been reviewed a number of times throughout the year and our Loans Officers can now consider loans at the counter up to the value of £5,000 above shares and senior staff may jointly approve up to £30,000 above shares. Many members will be able to access loans without having to wait for a decision from the Committee thereby streamlining our processes and modernising the service we provide to members.

Over the last 12 months we have significantly overhauled our IT system to include an online end to end lending process where members can apply, be approved for, sign documentation electronically and drawdown loans from the comfort of their homes. This service has been warmly received by members and greatly enhanced the services we deliver to members.

Any member whose account is showing in arrears will not be granted any further loans until they can prove their ability to keep to the agreement they signed when their loan was first granted. Members are also reminded that whilst everyone is entitled to apply for a loan, no one is guaranteed a loan. It may be necessary from time to time for the Committee to request a Guarantor for a loan. We would ask you to be patient with us and remember that these requirements are our way of protecting 'your money'.

The Credit Committee would like to thank all members who have borrowed throughout the year and would ask them to introduce their friends, family and neighbours to the Credit Union and the benefits that come with membership.

Credit Committee



Membership Report



We are pleased to report that it has been a fantastic year for membership growth in Ballycastle Credit Union.

In total 586 new accounts were created during the year and 53 accounts were reactivated. 109 accounts were deleted bringing our adult membership at year end to 5798 and junior membership to 1101. Of the accounts deleted, 38 were due to death, and to the bereaved families we offer our condolences. The remainder were either by agreement with the member, or because the account balance had fallen below the required amount of £5. Money from these accounts was transferred to our 'suspense account' until claimed by the member or is deposited to a new account opened by the member.

Introduction of our new suite of digital services has enabled us to add online and APP member joining options to our service channels.

The APP has been operational for 6 months and already 116 members have successfully joined via this method.

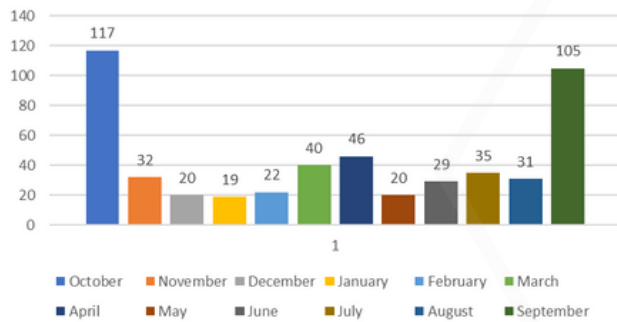
To open an account via any of our member application channels we require two forms of identification, (one photographic and one utility bill/bank statement which must show the members name and address and be dated within the past three months). Minor accounts can be opened with the child's long birth certificate and proof of address of the parent opening the account. Legislation only allows the parents/legal guardians of a child to open an account for a minor. Every member of our Credit Union has a say in the running of Ballycastle Credit Union and irrespective of how much savings/money you have in your account, you will still only have one vote, as our/your Credit Union is a democratic, member owned, financial co-operative where control lies equally with each member and not the value of the members' shares/savings

We would ask that you please inform us of any change in your circumstances or details during the year. This enables us to maintain up to date records.

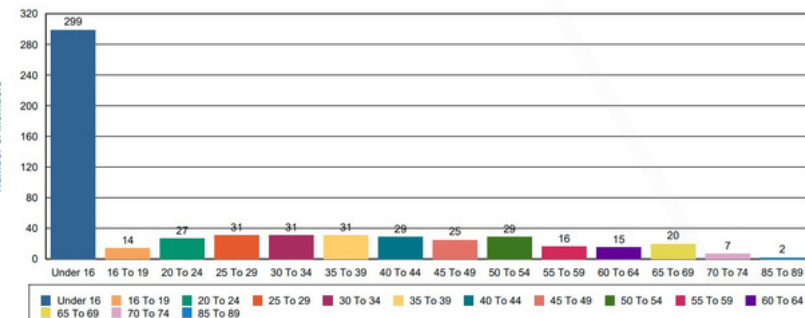
We would ask every member, during the coming year to introduce a new member and help to make Ballycastle Credit Union a stronger concern for us all. We also encourage members to keep your account active by setting up a regular Standing Order or Direct Debit for savings and to consider us for your borrowing needs.



New Members per Month 2023



New Members by Age Range 2023



Increase Minor account due to Schools Savings Project



Ballycastle
CREDIT UNION

JOIN BALLYCASTLE CREDIT UNION!

JOIN USING YOUR PHONE!

All you have to do is download our mobile app and become a member at your own convenience!

SEARCH FOR:
BALLYCASTLE CREDIT UNION

Download on the
 App Store

GET IT ON
 Google Play

 www.ballycastlecu.com

 CONTACT US
028 20762 188

info@ballycastlecu.com

028 207 62188

Supervisory - Internal Audit Report

We are pleased to report that all Internal Audit / Supervisory checks throughout the year have been completed and the Credit Union remains compliant and secure for its members.

The overall responsibility of our Supervisory Committee is to implement, monitor and review Credit Union operational directives on an ongoing basis, in compliance with League Rules and Regulations as set out by PRA (Prudential Regulation Authority) and FCA (Financial Conduct Authority).

During the past year the Committee met on a regular basis to carry out duties in accordance with their Internal Audit Plan. Duties included:

- Compliance with AML legislation.
- SCV – Testing.
- Attend sub-committee meetings.
- Dormant accounts Checks.
- Financial checks such as Treasurer's Report and Investments.
- Minutes of Board Meetings along with other Committee Reports were reviewed.
- Corporate Governance review.
- Risk & Compliance Management Review.

At the AGM the board are proposing to increase The Supervisory / Internal Audi Committee from 3 to 4 members. This increase in the committee numbers will allow us now to operate to a more efficient level and be able to check a greater number of areas around Governance and Risk.

We would remind members that we send out verification letters throughout the year and would urge any member who receives a verification letter from us to please reply, as these are our way of checking that you are satisfied that the balance on your account is correct and it is part of our yearly audit plan.

We thank the Board of Directors, Committees, Manager and Staff for all their help and hard work throughout the year, but most importantly we would like to thank you, the members, for your support and cooperation.

Supervisory Committee

Nominating Committee

The Nominating Committee of Ballycastle Credit Union has continued to work hard during 2022/2023 within it's remit of ensuring that there is one candidate for every vacancy for which an election is being held. The Nominating Committee is appointed by the Board of Directors each year and has delegated responsibilities to identify candidates within our membership for election to the board, accept nominations proposed and propose candidates for election by a general meeting, to be members of the board. The Nomination Committee also assists with the management of the Ballycastle Credit Union Succession Plan and other administrative duties.

In the current operating environment of the credit union, with fast-paced technological advancement and increased regulation, it is important that our

board reflects the skill set required in overseeing such areas of the credit union.

We welcome nominations for positions on the Board of Directors or in a volunteer capacity and would encourage you to consider supporting your credit union in this way, especially if you possess a skill set which may be beneficial to the credit union in these times.

We are delighted currently to have a board comprising of 9 members, all with different skills, levels of experience and interests. This ensures that our board remains effective and can respond quickly to the fast paced level of change within the internal and external framework currently. This year we have three current directors up for re-election, none of which are opposed.

Nomination Committee

Insurance Officer's Report

During the past year we made 38 Death Claims, and to all those bereaved families we offer our sincere condolences.

ECCU Assurance Company pays all monies received in premiums to bereaved families and the remainder is distributed to Credit Unions. I can confirm that all the death claims we submitted during the year with the exception of 1 were eligible to receive the Death Benefit Insurance of £1,000 and LP/LS premiums. To qualify for these insurances members must be in good health and aged under 70 when they open their account.

Members are reminded that if they are not in good health, (i.e. taking medication, receiving treatment,) at the time of completing a Loan Application then they must disclose this information to the staff, as it may be necessary to complete a Declaration of Health Form which could in some cases affect your insurance. Failure to disclose may result in any insurance claim being declared null and void.

How does life savings insurance work?

Before age 55	Provides £1 of insurance
During age 55-59 inclusive	Provides 75p of insurance
During age 60-63 inclusive	Provides 50p of insurance
During age 65-70 inclusive	Provides 25p of insurance

For example, if you are 54 years of age with £1,000 saved in the Credit Union, an insurance benefit of £1,000 in addition to your savings will be paid out on your death, providing your share balance is maintained. Members are reminded that Share Withdrawals may affect insurance claimed.

Death Benefit Insurance;

All eligible members holding a minimum of £100 in their share account at the first of January each year are covered for the Death Benefit Insurance.

This year our total insurance costs were £126,131. This represent a 14.75% increase from last year's costs of £109,914.

Minor accounts are automatically covered by the Death Benefit Insurance.

Insurance Officer



Your Credit Union have partnered up with AXA Insurance to provide a benefit scheme just for you. It's open to all members and their spouses, if they live at the same address, and will stay in place for the life of the policy.
Visit axa.co.uk/creditunion, click 'Get a Quote' and the promotion code will be automatically applied to your quote.
If you need more information, drop into your local branch or ring us on **02892 445566**. Just let us know you're a Credit Union member to get the discount.
We look forward to looking after your insurance needs.

Car Insurance

15% discount

Plus Free Car Rescue with optional Lost Key Insurance for £11.20

- Free Car rescue (Terms & conditions apply)
- 15% discount off your car insurance
- Optional lost key insurance for £11.20
- Available for both new and existing customers
- Offer extends to spouse as an added benefit

Home Insurance

10% discount

Plus an extra 10% discount for AXA car customers

- 10% discount off your home insurance
- Further 10% discount if you have a car insurance policy with AXA
- Available for both new and existing customers
- Offer extends to spouse as an added benefit

What else can we offer?

- Multiple channels to contact us.
- Local, friendly claims and customer service with branches across Northern Ireland.
- Cross-over discounts on our Home and Van products.
- Manage your own account online with MyAXA.
- Great cover at competitive prices.
- Other great benefits apply within our standard car product.

**Credit Union
Member
Discount**

AXA Insurance plc is authorised and regulated by the Central Bank of Ireland, licensed authorised by the Prudential Regulation Authority and subject to regulation by the Financial Conduct Authority and licensed regulation by the Prudential Regulation Authority. Details of the Temporary Permissions Regime, which allows EEA based firms to operate in the UK for a limited period while seeking full authorisation are available on the Financial Conduct Authority website.

01522 240272 10



LIFE SAVINGS
LOANS PROTECTION
DEATH BENEFIT INSURANCE



Art Competition Winners

The theme for our 2023 Art Competition was 'My Community & Me'.

Entrants were to consider their local community and their place within it. What is it that makes their community different? Is it the people within it? Is it the beauty they see every day?

This year's theme gives participants the opportunity to present their own interpretation of what their community means to them.

The competition invites participants to create artworks that depict the theme and explore through their own unique lens the beauty and wonder of their Community and portray that on paper or canvas.

As we are embracing a greener and sustainable world, this year, to ensure this competition keeps up with this, we are aiming to reduce the amount of paper used. For this reason, we have developed all art material in a digital format, which can be placed on credit union websites, emailed to schools and shared on social media. These digital copies are editable, meaning there is no requirement for printing large volumes of entry forms.

Aged Under 7



1st Conan McNicholl - St Marys Rathlin



2nd Daire Healy - St Patrick's Glenariff



3rd Evie McAlister - St Marys Cushendall

Aged 8 - 10



1st - Isla Busby St Patrick's and St Bridget's



2nd Caoimhe McAuley St Patrick's Glenariff



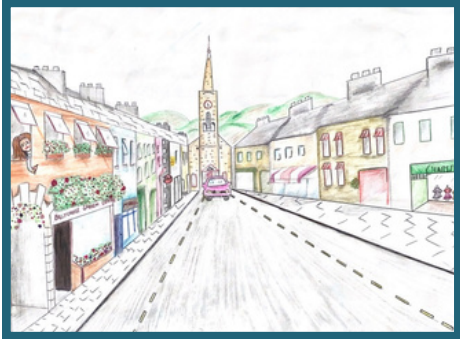
3rd Niamh Neeson St Patrick's and St Bridget's

Credit Union
Art Competition
2023

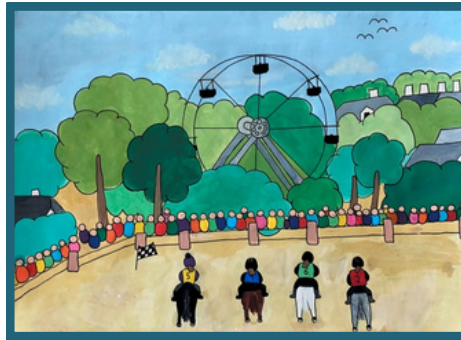


Art Competition Winners

Aged 11 - 13



1st - Cali Whitten - Cross & Passion College



2nd - Katie Berry - Cross & Passion College



3rd - Mona Hennessy - Cross & Passion College

Aged 14 - 17



1st - Rhyleigh McAuley - Cross & Passion College



2nd - Sean McGill - Cross & Passion College



3rd - Clíodhna McAuley - Cross & Passion College

Aged Over 18



1st - Geraldine Emerson - Ballycastle



RULE AMENDMENTS

16

The ILCU AGM 2023 took place in April 2023. There were no amendments to the Standard Rules for Credit Unions (Northern Ireland) arising from that meeting.



Basic information about the protection of your eligible deposits

Eligible deposits in Ballycastle Credit Union are protected by:	the Financial Services Compensation Scheme (“FSCS”)
Limit of protection:	£85,000 per depositor per bank / building society / credit union
If you have more eligible deposits at the same bank / building society / credit union:	All your eligible deposits at the same bank / building society / credit union are “aggregated” and the total is subject to the limit of £85,000.
If you have a joint account with other person(s):	The limit of £85,000 applies to each depositor separately.
Reimbursement period in case of bank, building society or credit union’s failure:	20 working days ⁴
Currency of reimbursement:	Pound sterling (GBP, £) or, for branches of UK banks operating in other EEA Member States, the currency of that State.
To contact Ballycastle Credit Union for enquiries relating to your account: To contact the FSCS for further information on compensation:	Ballycastle Credit Union Ltd 1 The Diamond Ballycastle County Antrim BT54 6AW Tel: 02820762188 Email: info@ballycastlecu.com Financial Services Compensation Scheme 10th Floor Beaufort House 15 St Botolph Street London EC3A 7QU Tel: 0800 678 1100 or 020 7741 4100 Email: ICT@fscs.org.uk
The logo consists of the stylized 'fscs' text in purple, with a green and blue swoosh underneath. Below it, the word 'Protected' is written in a large, purple, sans-serif font.	
More information:	http://www.fscs.org.uk

NOMINATION FORMS

You can be certain your chosen person, or persons receive your shares and any insurance attached to them when you die if you complete a Next of Kin Nomination.

You can ask any of our staff to check this or indeed update this in any of our offices at any time. The nominated party you name on the form become your nominee. Ballycastle Credit Union can disburse amounts up to £20,000 to the nominee without undue delay or red tape. (Probate must be extracted on amounts over £20,000.) You must update your nomination if you marry, divorce or if the person nominated dies before you. In addition, a properly completed Next of Kin Nomination takes precedence over a will. As you go through the course of your life and update your will, make sure you update your nomination too! You may change your nomination as often as you like, and you may name more than one person or group as your nominee.

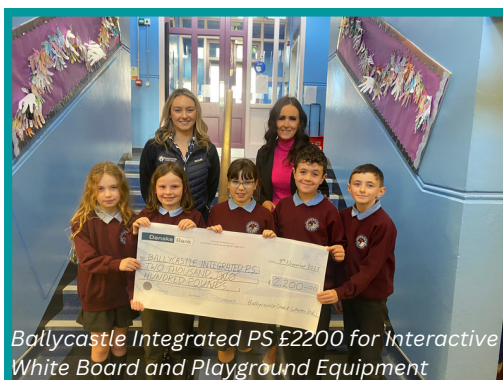
The onus is on you the member to keep your nomination up to date.

Schools Project

Schools Saving Scheme

Many of our local schools have already engaged in Credit Union activities including the Credit Union School Quiz and our recently developed Schools Saving Scheme. We now want to enhance this by providing schools in our area with an opportunity to gain from the engagement of their savers.

We have set-a-side a fund to support schools financially through the advertising and engagement of the Credit Union. We would like to become an asset for the schools by supporting school projects and activities. Pictured below are the schools benefiting from the fund so far.



Schools Project

Continued



St. Mary's P.S., Cushendall - £600 For Swimming Travel



St Mary's PS, Cushendall new Interactive Whiteboard



St Patrick's & St Bridget's PS £3000



St Patrick's Glenariff - £2500 School Show, Subscriptions and Playground Equipment



Gaelscoil Ice-cream Van for Sports Day



Glenann PS - Interactive Whiteboard and Ipad resources - £2000

Local Support - A Year in Review

School Quiz - 2023



Never miss a Photo Opp with a Celebrity



Maeve Scullion - Antrim U14's



Gaeil Ruairí Óg Agus Gaeil na Glinntí - Irish Language - Youth Group



Cross & Passion College - School Production



Visit From Conor Murphy MP - TNL & Dormants Account Funding received to Update our IT Services for Members



Heart of the Glens Festival Sponsorship



Ballycastle Bowling Club



Ballycastle FC Youth Academy



SUPPORTING OUR LOCAL COMMUNITIES



Local Support - A Year in Review

Bushmills United F.C. Youths - The Liam McCallum - Main Cup Sponsors



Naomh Padraig - Festival Of Hurling - Main Sponsor

NAOMH PADRAIG
FESTIVAL OF HURLING
2023

FESTIVAL PROGRAMME
FRIDAY 25TH AUGUST 2023 -
SUNDAY 27TH AUGUST 2023

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SUPPORTING OUR COMMUNITIES