



Credit Union **news**

The magazine of the Irish League of Credit Unions

December/January 2004/2005



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CREDIT UNION DAY
CELEBRATION P4

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Irish League of Credit Unions

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Mary Griffin
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Articles

The Credit Union News would like to hear your news and views. Send in any newsworthy stories or photos. The Credit Union News tries to publish all appropriate information submitted, but may be precluded by space constraints.

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Editorial

At the world conference of credit unions this year one of the presenters suggested that since there exists a proven model for credit unions, we should simply franchise it. Why should credit unions look different and operate differently from each other when all credit unions are operating to the same principles and in the Republic of Ireland to the Standard Rules and the Credit Union Act 1997 and in Northern Ireland to the Standard Rules and the Credit Unions (Northern Ireland) Order 1985. As the League found, when it produced a template for the new credit agreement and an accompanying operational manual, lending practices in the movement vary from credit union to credit union. We tend to manage our investments differently, our opening hours are different, our technology infrastructure is diverse with 14 separate suppliers. Many credit unions individualised the current promissory notes, all credit unions create a different style of annual report and the difference in how business and financial management are conducted varies considerably.

One of the reasons credit unions in Ireland have been so successful is that they reflect the communities from which they sprang. The sense of ownership by the community in their credit union is a successful feature and every community has put the stamp of its community on its credit union, that is why we thrive. Yet the pressure to conform is now becoming an overriding one from norms which are set by forces outside of the movement. Regulation from Europe seeks to harmonise practices, this is reflected in how our regulators operate and how the offices of the Registrars operate. Compliance is the new value in our society and it affects all aspects of our business i.e. employment, health and safety, audit, lending, identification, receipt of funds, marketing, advising etc. In this context policies and procedures will assume a greater degree of importance. The responsibility is clearly on Directors and Supervisors of credit unions to ensure that policies and procedures are in place and that they meet all necessary compliance standards. If we were starting again clearly franchising would be an easier road to go down.

Given that franchising is not an option, the clear route for credit unions is the development of consistent policies based on generic advice from the League, support from League advisors in respect of implementation and customisation and a Directors' and Supervisors' Training Programme this will ensure a consistency of approach while respecting diversity.

The League's role is to enable strategic development, support operational development and ensure prudential growth. Credit unions will see this in a continuous supply of policy guidelines, road-shows, the continued operational support role of the Business Unit Managers, the Human Resource advice, Field officer monitoring and the development of a training operation which will provide comprehensive and essential training for all ILCU Directors, Supervisors and staff.

The context for all of this work is to ensure compliance without losing the uniqueness of what credit unions are and do. Regulators will have to be cognisant of that uniqueness as they attempt to roll out their compliance culture.

Our front cover picture shows Miss Ireland - Natasha Nic Gairbheith at the launch of International Credit Union Day at the ILCU office on October 21st.

Credit Unions Celebrate International Credit Union Day as League Points Up Their Social Finance Role

Ireland's 532 member-owned and run credit unions are now the leading source of social finance on the island of Ireland, playing a vital role in the development of Irish urban and rural communities.

By lending up to 12% of their funds - €750 million, or three quarters of a billion euro - in the form of social finance to individuals and communities, credit unions provide a vital service to people and groups who otherwise would have difficulty accessing credit at reasonable rates.

"Social finance plays a vital role in Irish life from personal loans at low rates for people who otherwise can't get access to

affordable credit through to community developments which bring significant benefits to their area" said Liam O'Dwyer the League's CEO on International Credit Union Day.

Credit unions are not run for profit but to give the best possible value to members. The provision of social finance is very much in line with the credit union co-operative ethos and the international credit union practice of supporting the communities credit unions operate in.

The leading role in the provision of social finance together with our member-friendly locations and flexible opening hours marks credit unions out as quite



Back Row (Left to Right): Finbarr Barry, John Neff, Jim Kelly, Stephen Geary, Mary Robinson, Dorothy O'Sullivan, Catherine Coleman, Cathal O'Connell, Eimer O'Leary, Kevin Mullen.

Front Row (Left to Right): Teresa O'Keefe, Carmel Dowling, Bobby McVeigh, Sean Martin, Right Hon. Lord Mayor of Cork, Brendan Quinn, Noreen Linehan, Una Hannah.

different to other financial service organisations.

It's no wonder credit unions are continuing to add members and increase savings year-on-year. Credit Unions make available appropriate social finance whether personal, small business projects or major undertakings in their area.

Social finance is repaid in line with pre-agreed schedules, in that the aim of social finance is to bring about a social benefit while generating an economic return for the lender.

CREDIT UNION SOCIAL FINANCE SUPPORTS WIDE RANGE OF PROJECTS

Credit unions have provided social finance for community projects like the furnishing of a football club premises in Northern Ireland; a local crèche and playgroup which now employs 6 people in the Co. Wicklow area; the development

of a soccer complex in Co. Tipperary; a community centre in Co. Monaghan and funding a premises to house the local Youthreach programme for disadvantaged youth in Co. Cork.

The new Ballybane Village Centre was probably the most exciting and significant example yet of social finance. (See separate report.)

The variety of social finance provided by credit unions in Ireland also includes the encouragement of low-income members to save and borrow through their credit union; and where members are in debt, they can arrange common-sense support via the Money Advice & Budgeting Service (MABS) with their credit union.

Credit union loans tend not to feature for comparative purposes in financial columns since rates of interest vary from credit union to credit union.

Social Finance Partnership Provides €8m Centre in Galway Suburb

A unique social finance partnership between St. Columba's Credit Union and Galway City Council has provided enterprise units, residential accommodation, retail outlets and community facilities at the city's suburb of Ballybane. The €8 million Ballybane Neighbourhood Village Centre is thought to be the first of its kind in Ireland involving a joint partnership. St Columba's, which is based in Mervue, Galway, and the city council set up a subsidiary company S.C.C.U.L. Enterprises Ltd. to oversee the development. The 14,000 plus square foot building houses a 15 unit enterprise centre for start-up entrepreneurs, retail units, a community Garda office, library, credit union office, a multi-practice medical centre as well as 10

residential units. S.C.C.U.L. Enterprises borrowed the money from the credit union to fund the project and will pay it back over the coming years through the proceeds of the sale of the residential units as well as the rental income from the shops and enterprise units. Galway City Council Director of Services Ciarán Hayes said that the local authority was delighted that the project was a great example of co-operation between the city council, the credit union and the local community. "We are very, very happy with the way that this has worked out," he said. Already there is reported to be keen interest in the enterprise units while the residential units – with panoramic views of Galway Bay – will be sold off privately to help pay back the credit union.



When the project was initiated two years ago, St. Columba's Credit Union described the project as 'a mould breaking exercise' which would act as a benchmark for other credit unions throughout the country. Local councillor Michael Leahy said that the

project was a terrific example of what could be achieved with co-operation between the city council, the credit union and the local community. "To see this coming to pass brings me back some years to members of the credit union whose vision sowed the seeds

for this wonderful project. I think that the credit union showed great initiative and foresight in the promotion and funding of this novel project," he said. Enterprise Ireland also provided funding of close on half a million euro for the enterprise units.

The Irish Financial Services Regulatory Authority (IFSRA) recently looked at the whole range of loans available to consumers in the Republic of Ireland. It was clear from the review that credit union loans are good value. Credit union loans are unique, of course with reasonable rates, flexible repayment schedules, free insurance and a possible interest rebate so the member pays even less interest, if the credit union has a good year." Among the individual credit

unions celebrating International Credit Union Day was Drumcondra Credit Union in Dublin which held an open day for all-comers with cheese and wine for the adults and soft drinks and gifts for the juniors while the office was decked out in suitable bunting, banners and balloons. Manager Paul Reddin welcomed all who called in to see them and said they were very happy to have the opportunity to show their support for International Credit Union Day and to do their part to help promote the

movement. "We wanted to do our part in promoting the organisation and assist in the continued success of our movement, he said. Cork Chapter 11 celebrated the day with its first breakfast meeting at which the guest speaker was Bobby McVeigh, chairman of the World Council of Credit Unions who addressed the theme of the social responsibility of credit unions. Fifty delegates attended, including representative from Cork City, West Cork and East Cork as well as Chapter 11

representatives from Mitchelstown and Buttevant. Afterwards, Mr McVeigh, the Chapter executive, Carmel Dowling, director of the League, and other committee members visited the Lord Mayor of Cork, Cllr Sean Martin, for the traditional International Credit Union Day reception at City Hall. The photographs show children from Derry celebrating International Credit Union Day and representatives of Chapter 11 meeting the Lord Mayor of Cork at the City Hall reception.



Chapter 7 Team Wins Charity Golf Classic in Monaghan

The promotional team at Chapter 5 recently organised a most enjoyable Charity Golf Classic where the main beneficiary was the local Hospice Homecare Foundation.

The event, the first of its kind organised by Chapter 5, took place at Mannan Castle Golf Club, near Carrickmacross, Co. Monaghan in September. Eighteen teams participated, including visiting teams from both Chapter 6 and Chapter 7, the other Chapters that make up the region.

The prize for the best score on the day went to the Chapter 7 visitors whose team was made up of two members of Baltinglass Credit Union, Nick O'Keefe and Michael Farrell, and League Board Director and Vice President of the ILCU Anne O'Byrne from Blessington Credit Union.

The photo shows the winning team on the first tee.

Ardee Credit Union Launches Newsletter

Ardee Credit Union in Co Louth has launched its first newsletter with the help of the league's Marketing department.

The eight-page publication includes information about the credit union, including its new offices, services to members, special promotions and the activities of the credit union within its common bond area. There are also profiles on local clubs and social groups and a fun page for children. The newsletter is being delivered to all homes within its common bond.

Any credit union who would like marketing advice should contact the League's Marketing Department at Dublin 01 614 6914

Drimnagh Credit Union Re-Opened After Alterations



Pictured at the recent re-opening of Drimnagh Credit Union in Dublin following major alterations and up-grading were (left to right) Gay Mitchell MEP, Fr Martin Cosgrove PP, Noel Cox, chairperson of the credit union, Rev Ivor Power, Brenda Ralph, manager, Brendan Doyle, Michael Ryan, secretary, Frank Keogh.



INVESTMENT POLICY IS GOOD POLICY

With investments forming an ever increasing portion of the assets on most Credit Unions' balance sheets, a documented investment policy for each Credit Union is essential to ensure appropriate security liquidity and yield.

Why an investment Policy?

In recent years the investment balance on most credit unions' balance sheets has grown considerably. Credit Unions have become increasingly dependent on investment performance as a source of annual income to support dividend payment and all other business requirements. While the individual characteristics and financial position of each credit union are unique, an investment policy framework, which can then be tailored to suit each Credit Union's particular circumstances and projected future financial position, is vital. Properly implemented, an investment policy provides for greater security, proper investment selection, and diversification of risk while ensuring collective decision making and ultimately better investment choice.

What does an investment policy address and why?

A well documented investment policy provides an agreed framework for selection of investments and addresses all key areas including:

- Investment Objectives - to ensure that there is an agreed investment strategy within the Credit Union which is regularly measured and managed;
- Types of investment and duration - to ensure that a particular investment is both allowable and suitable for a credit union;
- Asset Allocation - to ensure that there is adequate diversification within the investment portfolio;
- Counterparty Credit Risk - to avoid over exposure to any one institution and to ensure that the credit ratings of institutions provide sufficient security for Credit Union funds;
- Authority - to ensure that the relevant agreed personnel - e.g. investment committee are all involved in the investment decision making process;
- Safekeeping - to ensure that there are proper procedures in place with regard to investment document processing and subsequent storage thus minimising the increasing workload associated with this function in a Credit Union;
- Appointed Advisors - to ensure agreement on selection of professional investment advice from properly qualified and IFSRA authorised investment advisors.

The ILCU has recently held a series of presentations outlining "Guidelines for Credit Union Investment Policy". This process of converting these guidelines to a practical investment policy tailored to your Credit Union is important and will commence in January 2005. Support with the conversion process will be provided by your CIM/Davy Advisor who has the qualifications and expertise to implement an appropriate and relevant policy that complies with IFSRA requirements.

May we take this opportunity to wish all credit unions members and their families a very merry Christmas and prosperous 2005.

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Azerbaijan Delegation Wrestles with Credit Union Concepts

If you are a sports fanatic and watched all of the Olympic Games this year, you may have seen Azerbaijan take a gold medal in wrestling. Azerbaijan, a former Socialist republic of the old USSR, is a little known country on the Caspian Sea, a little larger than Ireland. It rarely wins a gold medal, so there were great celebrations. You may have noticed the first man on the scene to lift up the young winner was a blocky, moustached 50 year old, a little paunchy now but still showing the physique of a wrestler himself. He is Abbas Abbasov, the deputy prime minister of Azerbaijan. He is not just a politician showing up at the Olympics to hog the limelight, but a former wrestling champion of the Soviet Union. In October, he visited Ireland, as a guest of the League, to learn about credit unions. His main concern is the Azerbaijan rural communities, where farmers live in great poverty, where 8 out of every 100 children still die as infants, despite the wealth of oil deposits in the country and despite its links with once powerful Russia. The minister's five strong delegation included employees of the World Bank, the National Bank and the Department of Agriculture. Their first meeting was held in the office of the League where Pat Fay recalled the history of the Irish movement, the definition of the common bond, the commitment of the volunteers and above all the commitment of the members with their savings. The minister's questions were incisive - 'if a rich man from the city wants to put



Pictured during the visit of the Azerbaijani delegation to Kinnegad Credit Union. Back from left, Michael Gannon, ILCU, Ray Jameson, committee, Zakir Kazimov, Deputy Director of the National Bank of Azerbaijan, Ellis Foley, supervisor, Abbas Abbasov, Deputy Prime Minister of Azerbaijan, Elshad Musayev, interpreter, Famil Mehdiyev, of the Agency for the support and development of Private Sector Agriculture and Rufus Shiraghzada, Operations Manager with the World bank office in Azerbaijan. Fromt, from left: Colette Brown, committee, Andrew Bracken, committee, Marie Goonery, supervisory, Michael Donnelly, supervisor, Francis Flinn and Jean Kilmartin, financial director.

some money into a village credit union, is he allowed?' - issues we could have grappled with for weeks but the group only had four days. A meeting with Brendan Logue and Martin Sisk at IFSRA's office convinced Mr. Abbasov that credit unions are well regulated and actively encouraged by the state. This is important, since Azerbaijan has suffered more than its fair share of financial scams in the past few years. Mr. Abbasov is a human dynamo. In the evenings he covered the streets of Dublin at a walking pace close to running, leaving his delegation trotting behind. He had two mobile phones which started ringing at 4.00 am since Azerbaijan is four hours ahead of Ireland. Mr. Abbasov paid a visit to the Minster of State for Human Rights and Overseas Development, Conor Lenihan, who has just taken up his new post. He presented him with a

jeweled Azerbaijani sword. Mr. Lenihan's officials were heard to remark; 'I hope he doesn't start wielding that around here!' The most important part of the visit was the Saturday visit to Kinegad Credit Union who had kindly agreed to host the visit. The League had recommended visiting this rural community credit union since it is a young credit union, with a strong voluntary base. The welcome was sincere, the volunteers gave a clear history of their efforts over the past ten years. This visit reassured the Minster that credit union development in Ireland truly begins in local communities and not in the offices of the ILCU or the State. Mr. Abbasov was particularly interested in the agriculture of the area and in the land market in rural Ireland. "Can land be easily bought and sold?" he asked. "In Azerbaijan to sell your land is considered a personal and family tragedy, so farms

don't consolidate and grow". Older volunteers could identify with that culture. After leaving Kinegad the delegation was supposed to visit Enfield, an older and larger credit union. Unfortunately the whirlwind week of red eye flights, time changes and meetings caught up with the Minster. He was out of sorts and the visit to Enfield could not be undertaken (once again sincere apologies to the board who were waiting for us). In the words of the Azerbaijani delegation 'the meetings and visits in the credit unions gave us the a long-term vision of what a credit union movement can look like and it gave us an opportunity to see directly how credit unions function in practice and learn how they started and developed'. It appears that, at government level, the Azerbaijani communities have found their champion.

John Hume Opens Carlow Credit Union's New Headquarters

"No movement in the history of Ireland has done more for the people than the credit union," Nobel peace Prize Laureate John Hume declared recently while officially opening the new headquarters of Carlow Credit Union.

The movement had ended the grip of the loan shark and the pawnbroker on those in poverty, he said. Along with Mr Hume, the opening was attended by John O'Regan, President of the Irish League of Credit Unions who complimented everyone involved in the new building and said that the credit union was the manifestation of everything that is good in community life. A large gathering of board members, past and present, staff, friends and special guests joined in the celebrations.

Secretary Patricia Wall was MC for the occasion and welcomed everyone. Other special guests included the President of the credit union, Michael Daly, Bishops Jim Moriarty and Peter Barrett, Heneritta Broderick, treasurer, and Eugene Kearns,



manager. Mr Daly paid tribute to the work of the organising committee, in particular its chairman Rory Healy, who worked tirelessly to insure the smooth running of the day. The tremendous growth enjoyed in Carlow over recent years had necessitated a change in the

services and facilities offered by the credit union, he said. "Carlow has changed and it was the people of Carlow who changed it and we had to change along with them," he said. Ms Broderick outlined the history of Carlow Credit Union, which began on March 8, 1963

with 15 volunteers and a total fund of £15. She particularly welcomed three of those founder members to the opening John Hynes, Paddy Godfrey and Henry Harvey. "I salute these pioneers and thank them for the great legacy they have left us," Ms Broderick added.

Killarney's and Chapter 23 Congratulate Their Own Catherine

Killarney Credit Union and Chapter 23 have sent their congratulations to Catherine Coffey who was selected as one of the five winners from around the world in the prestigious World Council of Credit Unions Young Credit Union Professionals Programme (WYCUP).

Thirty-four nominees took part in the event which took place over four days as part of the International Credit Union

Leadership Institute & WOCCU AGM in Nassau, Bahamas on the 1st to the 4th of August 2004. Catherine Coffey is Youth Officer in Killarney Credit Union and also of Chapter 23. This is an outstanding achievement for Catherine as she becomes the first Irish person to receive this award. Catherine who is a member of staff at Killarney Credit Union has given a huge commitment to the credit union

locally and at Chapter as well as nationally as a member of the Irish League of Credit Unions National Youth Committee. All of the youth work that Catherine does is voluntary. Over the past three years Catherine has been involved in organising various youth events for Killarney Credit Union Ltd., and Chapter 23 such as the Primary Schools Quiz, the Poster Competition, the Teenage Voice

of the Year as well as many others.

Killarney Credit Union is delighted with Catherine's award and are very proud of her achievements.

Describing her win, Catherine had one word "overwhelmed". Catherine's award will see her taking part in next year's World Council of Credit Unions Conference in Rome, Italy.

Presentation to Heart Transplant Supervisor at Portarlington Credit Union

A supervisor with Portarlington Credit Union who had a heart transplant 14 years ago was presented with a gift to mark his 60th birthday by his colleagues in the credit union.

Oliver O'Reilly, a former Bord na Mona workshop foreman, had been on the board of the credit union for three years when he was diagnosed with cardiomyopathy, a disease which affects the heart muscle. He had a transplant in 1990 in the Mater Hospital in Dublin and is now a strong supporter of the Irish Heart Foundation and of the campaign to encourage people to carry heart donor cards.

He has been supervisor of



Portarlington Credit Union since the same year and has seen many changes since he became involved in the credit union.

The photograph shows Oliver receiving the gift from Willie Murphy of Portarlington Credit Union in the presence of Peadar

Foster, chairman, Maureen McEvoy, manager, Michael McEvoy, treasurer, and Evelyn Brereton, secretary.

Castlebar Credit Union Tries Out Dogs



Pictured at the annual dog trials at Burren, Castlebar, which is sponsored by Castlebar Credit Union, were the organiser, Michael Hopkins (second from left in front row,) and others attending.

Presentation to Manus on Retirement



Manus O'Byrne, a retiring member of the supervisory committee of St Declan's Ashbourne Credit Union, received a presentation from Barney Kearns to mark his 34 years of dedicated service to the credit union.

All the staff at



would like thank the Credit Unions for their continued support during the year and wish all Credit Union members a very Happy Christmas and a Prosperous New Year.

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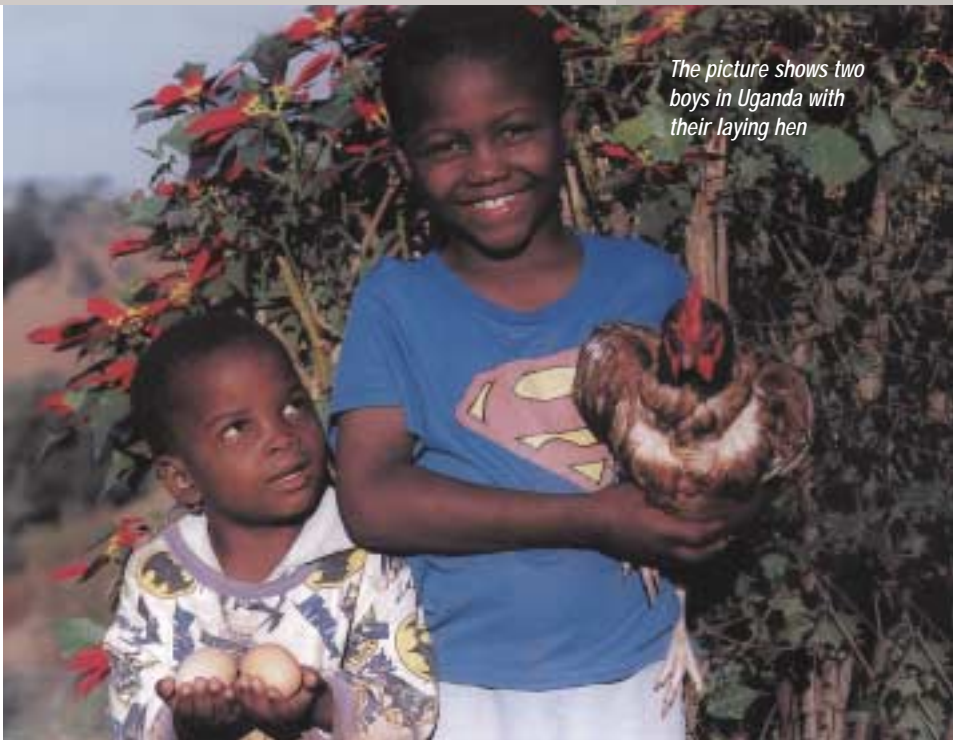
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Bothar Offers Most Important Gifts in World

For those who have 'everything', Bothar has come up with the ideal Christmas gift catalogue which allows donors to buy a life-saving gift for people in Africa.

It facilitates the purchase by donors of an animal for a destitute family in the name of a friend or family member who receives a Christmas gift card telling them about the donation in their name.

The catalogue includes a wide range of gifts to suit everybody's pocket and the purchase includes the animal chosen as well as training and veterinary backup for a number of years. "Milk, eggs, cheese and honey can provide a family with a source of nutrition as



The picture shows two boys in Uganda with their laying hen

well as a source of income when they sell the extra produce at local market," Bothar says. "Money is often used for medicine, clothing and shelter. A family might even be able to send their kids to school."

Each recipient of a gift of livestock undertakes to pass on the first female offspring of their animal to a neighbour who has also completed the training and prepared the facilities to receive her. The original family keeps all subsequent stock

and, in this way, the benefit is multiplied each year and a whole community can become self-reliant for food and income.

"Before you rush out and buy another unwanted material gift, have a look through 'The Most Important Gift Catalogue in the World' and maybe consider the gift of life," says Bothar.

Bothar can be contacted at Limerick 061 414142 or bother@eircom.net. Its website is www.bothar.org

Laois Credit Union at National Country Fair



Photographed at the Laois Credit Unions stand at the National Country Fair in Emo, Co Laois during the summer were (from left) Paul Ryan and Jim Healy of Portlaoise Credit Union, Ann Finn of Portarlinton Credit Union and Patsy Cleere, Rathdowney Credit Union. In the second picture (above) are (from left) Patsy Cleere and Ann Finn with the Minister of State, Tom Parlon.

ILCU Elections 2005

Candidates for the Board of Directors

SAMUEL ADAIR, Member of: Waterside Credit Union Limited - Nominated by: Waterside Credit Union Limited

In seeking re-election to the League Board, I am conscious of the privilege that has been bestowed upon me by my fellow members and the responsibility associated with that position. During my five years on the League Board, I have served on the P&D, Legislation and Audit Committees. I have also had the privilege of chairing both P&D and Legislation Committees. I have also been, for the past two years Chairman of the Northern Ireland Committee. During that time I have been involved in various discussions with Government Departments

at the highest level as a member of the Management Committee. I have been a Director of Waterside Credit Union for 30 years and still hold the position of Treasurer. I believe that the experience gained within the movement and during my time as a Trade Union Official demonstrates my capabilities of participating fully at League Board level and I trust you deem me worthy of continuing in this position and will consider giving me your vote at the forthcoming election



MARK BAILEY, Member of: Dunshaughlin Credit Union Limited - Nominated by: Dunshaughlin Credit Union Limited

In seeking re-election to the League Board, I am conscious of the challenging times that face the movement in the immediate future. Many challenges face us, which must be recognised and embraced as a healthy and critical contributory element in a constantly changing environment.

Change is never easy and those organisations that fail to adapt to change rarely survive.

Our organisation has to embrace change in order to remain relevant. The management of change requires a special type of leadership that embraces openness, understanding, generosity and reconciliation.

My experience gained over the last four years on various

committees of the Board have given me a unique insight to those challenges, which will require our focussed attention. I have appreciated your support on previous occasions and again request your support at this time to enable me contribute at League Board level where the responsibility to lead our movement through this change process firmly rests.



LIAM BRENNAN, Member of: Waterford Credit Union Limited - Nominated by: Waterford Credit Union Limited

Member of Board of Waterford Credit Union for ten years. Served as Chair of Credit Control and IT Committees, Treasurer and delegate to AGM and SGM. My object is to work to transform the ILCU into a flexible organisation working to assure that the changing needs of the movement are met.



CARMEL DOWLING, Member of: Mitchelstown Credit Union Limited and Fermoy Credit Union Limited - Nominated by: Mitchelstown Credit Union Limited

I have served as League Board Director from 1998-2004 and currently as Treasurer, sitting on the Audit, Legislation and Management Committees. I hold the position of Secretary of Mitchelstown Credit Union and previously served as President, with terms as Chairman and Secretary of Chapter 12. I hold the Diploma in Credit Union

Studies and the Accounting and Financial Management qualification. The League must assist the membership in implementing the new taxation arrangements and ensure the regulatory regime is implemented as negotiated. We must meet the continuing challenges from other financial institutions to our core and extended businesses. Our services must

be accessible and relevant to all levels of the movement that require them. My sustained commitment and work record have prepared me to make further significant contributions to the process of advancing our movement. With your support, I wish to be part of a League Board that meets those challenges.



ARTHUR FINLAY, Member of: Athlone Credit Union Limited - Nominated by: Athlone Credit Union Limited

My name is Arthur Finlay of Athlone. I am a member of Athlone Credit Union for the past 17 years. I became actively involved with the Athlone Credit Union some 13 years ago when I was elected to the Board, a position I still hold. I was Chairman of the Board for five consecutive years. I have also served on various Committees down the years.

are the poster and quiz competitions which were introduced into local schools some five years ago.

I have learned a lot over the years at local level and I now wish to be given the opportunity to take this experience to national level.

I am presently Chairman of Chapter 15. Projects which I was instrumental in introducing and of which I am very proud



KEVIN J HELFERTY, Member of: Lisburn Credit Union Limited - Nominated by: Lisburn Credit Union Limited

Only vote for me if you agree that our League Directors must:

- listen actively; - work collaboratively; and
- act decisively; with the interest of the Irish credit union movement as our primary focus. The ILCU must deliver tangible benefits to all members, regardless of a credit union's size or location.



JIMMY JOHNSTONE, Member of: ASTI Credit Union Ltd, Fairview Credit Union Ltd and Rathfarnham & District Credit Union Ltd - Nominated by: ASTI Credit Union Ltd, Fairview Credit Union Ltd and Rathfarnham & District Credit Union Ltd

The credit union vision of self help and proactive development is as relevant today as at any time in the past. The challenges we now face and the challenges we will face tomorrow, as a movement and as individual credit unions, can only be overcome through the strengths of unity, accountability, transparency and trust in the co-operative spirit that has served us so well and continues to bind us together as a movement. We need strong

leadership with energy, vision, ability and commitment to persevere in true pioneering spirit to make a difference for the sake of our members. I believe in the credit union vision and in our credit union movement and I offer myself as a candidate for re-election to the League Board and as candidate for League Treasurer because I have the energy, vision, ability and commitment to continue to make a difference.



NOEL MADDEN, Member of: Ballinasloe Credit Union (Our Lady of Lourdes) Limited - Nominated by: Ballinasloe Credit Union (Our Lady of Lourdes) Limited

Manager Ballinasloe Credit Union (BCU) 1995 to date, previously member of the Board of BCU for circa 25 years. Founder member and currently Chairman of the Credit Union Managers Association (CUMA). Member of the Society for Co-operative Studies in Ireland (SCSI) for the past year. A Diploma in Credit Union Studies (UCC) and a graduate

in Mutual and Credit Union Business (UCC 2003), I have a good grounding in credit union issues, ethos and philosophy. Experienced, professional, articulate with an excellent work ethic I believe that I can usefully apply my talents and commitment for the good of the movement generally at League Board level.

I am deeply interested in the co-operative ideals and believe that we have greatly neglected the promotion of these ideals nationally. There is a better way to run our affairs – and it is by way of co-operation.



JOHN LONG, Member of: Killarney Credit Union Limited - Nominated by: Killarney Credit Union Limited

I was elected to the Board of Killarney Credit Union in 1994 and became involved in various committees. Since being elected Chairman in 1996, I have become more convinced of the excellent work that the movement does for our community. We face many challenges in the future and it is vital we develop new strategies and are proactive in our leadership,

vision and support. It is important therefore that we are equipped to deal with these challenges. Many issues need our attention but one of the most pressing is the legal framework under which credit unions operate. The upcoming review of the credit union legislation offers us a great opportunity to prescribe the vital changes necessary to reinvigorate our

movement. We all have a duty to do what we can to shape the type of organisation we want. While we must embrace change we must also remain faithful to our inherent values and ethos. I am willing to do what I can and therefore I am seeking the support of your credit union in the election to the League Board.



GERRY McGEE, Member of: Mohill Credit Union Limited - Nominated by: Mohill Credit Union Limited

I consider it an honour to be nominated by Mohill Credit Union to contest the forthcoming election to fill a vacancy as a Director of the Irish League of Credit Unions, and also to have the unanimous endorsement of Chapter 19, of which I am current Chairman. I have for many years been a community activist in my native area of Mohill, Co Leitrim, and have been involved with Mohill Credit Union for over 25 years. I have held the position of Chairman for the

past three years. I negotiated with Leitrim Co. Council for the purchase of the site for our modern headquarters, and took an active part in its design and construction. I am a firm believer in the ideals of the credit union movement and would, if elected, give my full support to promote the furtherance of its aims and objectives particularly among the younger members of our community.



CON O'BRIEN, Member of: Kilmallock Credit Union Limited - Nominated by: Kilmallock Credit Union Limited

I have been nominated by Kilmallock Credit Union to seek re-election to the League Board. I have gained valuable experience in the past four years on the Board, whilst serving on the following committees: Planning & Development, Legislation. Currently – Administration, Insurance, ECCU users-group (Chairman), and SPS working

group. I am Liaison Officer to Chapters 10 & 13. I have over 20 years experience with Kilmallock, serving in every executive position, currently Treasurer. The movement has faced many challenges over the past 40 years, presently from the Competition Authority, and with the new regulations from IFSRA we face our biggest challenge to

date. I feel that unity is our greatest strength, we must remain unified to survive. With a strong Board and a unified movement we will survive. I ask you to support me by giving me your highest preference vote so I may continue to work on your behalf.



ANNE O'BYRNE, Member of: Blessington & District Credit Union Limited and Comhar Linn INTO Credit Union Limited - Nominated by: Blessington & District Credit Union Limited, Monastereven Credit Union Limited and Mountmellick Credit Union Limited

Member of Blessington Credit Union and Comhar Linn INTO. Elected to Board in Blessington Credit Union 1977. Served as Chairman, Vice Chairman, Secretary and Assistant Treasurer. League Board Director eight years and I presently hold the position of Vice-President. Currently Chairman of Administration Committee and member of Legislation and

Rationalisation/Co-Operation Committees. I am also a Director of ILCU International Development Foundation Ltd. I believe that now more than ever in our history we need direction and leadership in our movement. I also believe that together we can achieve this through the formulation (renewal) of a shared vision and by continuing to put in place structures and

procedures for accountability through which we can chart and implement the way forward in an inclusive progressive and prudent manner.

My sincere thanks to you for giving me the opportunity to serve you for the past eight years on the League Board. Once again I seek your support in my re-election.



ROSEMARY O'DOHERTY, Member of: Derry Credit Union Limited, Pennyburn Credit Union Limited and Waterside Credit Union Limited Nominated by: Derry Credit Union Limited

Fellow Credit Union Members, I am asking for your vote because I feel we deserve a better League Board. The ILCU vision states it "has a vision to influence and inspire the credit union movement to achieve all its goals". I feel this has been lacking in the last few years. I welcome this opportunity to serve the movement with the same integrity I have shown in the

discharge of my duties with Derry Credit Union Limited as a Supervisor for the past seven years, on the National Technology Committee and the National Supervisors Forum for the past two years.

My background is engineering, finance and IT training and I come from a credit union family, my father having been a founder Member/Director of

Derry Credit Union. My breath of knowledge on these and the community and voluntary sectors would be a benefit to the movement and the League Board.



JIM O'DWYER, Member of: Law Library Credit Union Limited - Nominated by: Law Library Credit Union Limited

If elected as a director of the Irish League of Credit Unions, I will serve the League diligently. I believe that my experience and knowledge of the credit union movement gained during my years as the League's Head of Legal and Secretariat, prior to my retirement in 2003, will assist me in making a good contribution to the Board. I will uphold the volunteer

ethos of the movement, the credit union operating principles and the objects of the Irish League of Credit Unions. I will at all times be aware of the roots of the credit union movement and the significant contribution that credit unions have made to the economic and social wellbeing of their members in all parts of Ireland.

I will endeavour to contribute to high standards in the League, to concern for the needs of all credit unions and to maintaining the unity of the membership of the League.



FRANK SCOTT, Member of: Swinford & District Credit Union Limited, TUI Credit Union Limited, St Colman's Claremorris Credit Union Limited and Castlebar Credit Union Limited - Nominated by: Swinford & District Credit Union Limited

Founder member of Swinford & District Credit Union (1988), Treasurer until 1994. Various offices since, including Chairman and currently Insurance Officer. Delegate to Chapter 18 since 1988, Secretary for many years and currently Youth Officer. Member of ILCU National Technology Committee (NTC) serving on the Business Needs Committee (BNC). Obtained Masters of Rural Development (MRD) at NUIG in 1995. Thesis submitted 'Credit Unions- Quo Vadis', a study of the

movement's involvement in social and economic developments. Teacher with Mayo VEC (English and Computers) 1970-1990. Development officer with partnership company Meitheal Mhaigheo Teo 1991-2002, main brief being innovative educational projects. Manager of Mayo Adult Education Guidance Initiative 2002 to date, a project under Mayo VEC. I would like to see a form of rationalisation in the movement that would place more emphasis on

standardisation (especially of IT and new products) and co-operation between credit unions at local, regional and national level. The Irish credit union movement is currently navigating its way through increasingly turbulent times. I would like to place my skills and talents, which have been developed over a wide range of experience, at the disposal of the movement in helping ensure its safe and efficient transition.



ILCU Elections 2005

Candidates for the Supervisory Committee

DAVID JOHN FLORIDA-JAMES, Member of: Limavady Credit Union Limited - Nominated by: Limavady Credit Union Limited

I have been involved with the credit union movement since the late 1960s having served in various capacities in my own credit union (Limavady) where I am presently Secretary, at Chapter having served as Secretary, Vice-Chairman and Chairman (Chapter 1) and with the inter-Chapter group (1,2,3,4 & 17) since its foundation. At the 2002 AGM I was honoured and privileged to

be elected to serve on the League Supervisory Committee. I trust I have served the movement well during my time in office, a period which has seen many significant changes within the movement and in legislation impacting upon the movement. These changes are ongoing. If re-elected I will endeavour to continue to serve and represent the movement at all levels and to the best of my

ability. I respectfully request that your credit union will support my candidacy by giving me its highest preference vote in the elections at the Biennial Delegate Meeting, 2005. Thank-you.



BRIAN McCrory, Member of: Belfast Teachers' Credit Union Limited Nominated by: Belfast Teachers' Credit Union Limited

In 2003 you the membership accorded me the privilege of serving as Supervisor of ILCU for a year. I was then subsequently co-opted for another year. During this period I have undertaken to fulfil my promise 'to exercise the responsibilities of the role of Supervisor with vigour', and acted as secretary to the committee.

I understand that it is the memberships' wish that the Supervisory Committee monitor and report on the work of the League Board and also am very clear that this might not be the wish of all parties. The forthcoming Rule changes will, with your mandate, augment this process. If re-elected I further undertake to continue to be a strong and

independent voice in the exercise of these duties in a period of continued regulatory changes and evolution of the movement.



ILCU Elections 2005

Candidates for the Standing Orders Committee

JOHN CURRAN, Member of: Letterkenny Credit Union Limited - Nominated by: Letterkenny Credit Union Limited

I have been an active member of Letterkenny Credit Union and Chapter 1 for 16 years. It has been my pleasure to serve in various committees and officer posts including Chairman of both my credit union and Chapter. Having been a member of the Standing Orders Committee from 2001 to 2003 I gained valuable experience and insight into the importance of its role

within the ILCU. During that time, I demonstrated my ability to think through issues logically, see links between related issues and make decisions. I believe that these skills are essential in order to make a positive contribution to the work of the Standing Orders Committee.

I am enthusiastic and well qualified to be a member of the Standing Orders Committee. I would appreciate your credit union's support.



JAMES KEVIN, Member of: Monasterevan Credit Union Limited - Nominated by: Monasterevan Credit Union Limited and Mountmellick Credit Union Limited

I have been a member of our credit union since 1976, have served as a Director or Supervisor since 1981 and twice served as Chairman. I have been a Chapter delegate (Chapter 7) and officer for many years and am currently Chairman. I had the honour to be a Director of the ILCU from 1989-1998. During that period I served on the Administration Committee and from 1990 onwards on the Legal and

Secretariat Committee of which I was Chair for three years. During this period the 1997 Credit Union Act and the Standard Rules were drawn up, amongst many other initiatives. I also served on the ILCU International Development Foundation, the Pension Trustee Committee, and many other working committees. I also served as Liaison Officer to the Standing Orders Committee.

Following my tenure as a Director of ILCU I was appointed to the Review Committee. For the past two years I have been a member of Standing Orders Committee in which time we have presided over a change in AGM format (now BDM and CGM). I believe I have the knowledge and experience needed in this position and I therefore request your support.



JOE SHERIDAN, Member of: Castleblaney Credit Union Limited - Nominated by: Castleblaney Credit Union Limited

I have been a member of Castleblaney Credit Union since 1966 and was elected to the Board in 1969. Since then I have served in many capacities including that of President. At the moment I am Treasurer. My association with the Standing Orders Committee extends over many years. During that time I have gained

considerable experience in dealing with the often complex matters of motions, amendments and procedures. I have learned the importance of liaising with both the credit unions and League Board in order to achieve the smooth running of general meetings. I ask you for your support in the forthcoming election and

assure you that, if elected, I will continue to work diligently on behalf of the credit union movement.





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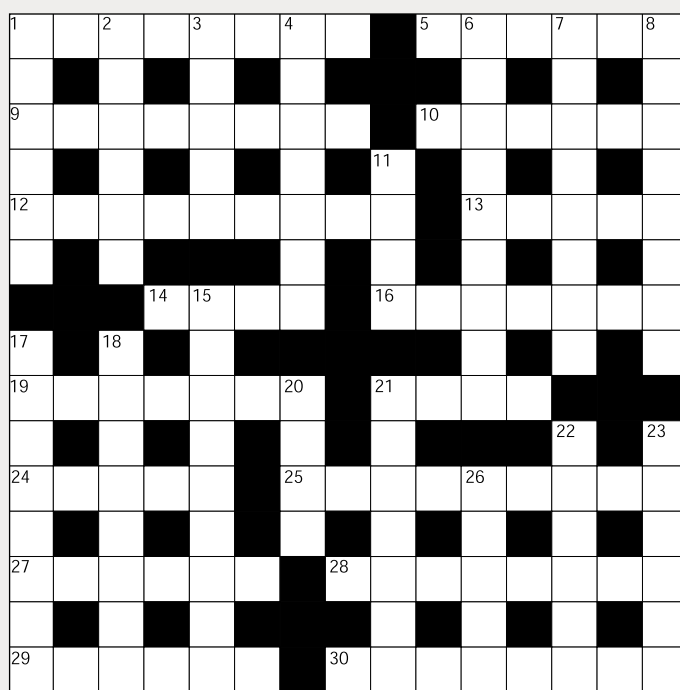
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Davy

On-the-Money Crossword



Across

- 1 In a similiar way. 8.
- 5 Scrap around to find that astronomical distance in light years. 6.
- 9 Bide one's time. 3,5.
- 10 Such a horse is peristent. 6.
- 12 Actions causing strain. 9.
- 13 Legitimate. 5.
- 14 Wiretaps. 4.
- 16 Those upwardly mobile people. 7.
- 19 Solo when comedians. 5-2.
- 21 Furthermore. 4.
- 24 External. 5.
- 25 Hoarder. 9.
- 27 Arrive. 4,2.
- 28 Getting on together. 8.
- 29 Stop it. 6.
- 30 Central Canadian city. 8.

Down

- 1 Give ear to. 6.
- 2 Young cat. 6.
- 3 Arm joint. 5.
- 4 Trains - in them? 7.
- 6 Sent a pole to these animals? 9.
- 7 Repeat that please. 3,5.
- 8 Couldn't do this - if thoughtless. 4,4.
- 11 Catch sight of. 4.
- 15 Sells more cheaply. 9.
- 17 Chaperoned. 8.
- 18 Grazing lands. 8.
- 20 Speed of progress. 4.
- 21 Lively in music. 7.
- 22 Do one's utmost. 6.
- 23 Penny-wise. 6.
- 26 A happening. 5.

Solutions October/November 2004

Across 1. Last Word. 5. Stroke. 9. Theorise. 10. Priest. 12. Short fuse. 13. Slieve. 14. Aged. 16. Draw the. 19. Express. 21. Dyke. 24. Short. 25. Resisting. 27. Runner. 28. Marriage. 29. Desert. 30. Stewards.
Down 1. Latest. 2. Step on. 3. Worst. 4. Rescued. 6. Turns back. 7. Overcats. 8. Extremes. 11. Need. 15. Great Bear. 17. Measured. 18. Appoints. 20. Sire. 21. Distant. 22. Midair. 22. Agrees. 26. Straw.



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computer systems

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My old computer doesn't have everything i want and i was hoping to get a new LOCUS computer. With it I can get everything on my computer wish list ...

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