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You can now view & print your statements, withdraw shares and apply for a loan online.

Please make sure we have your mobile number and email address on our system before registering. You will also need your account number.

To register please go to

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NOMINATIONS

DID YOU KNOW?

*If the balance (including any insurances paid) on your credit union account is **£20,000 or less**, we can pay this directly to the nominee(s) on the death of the nominator – any monies above this must be paid to the estate of the deceased.*

However, it is very important to keep your nomination updated as it may not go to the person you want to receive it and, if sent to a Solicitor, it may incur unnecessary charges.

NB: Please contact us if there are any changes to your personal circumstances i.e. name, address or telephone numbers.

Have you recently married, separated or divorced?

CREDIT UNION DIVIDENDS ARE PAID WITHOUT DEDUCTION OF TAX THEREFORE, IT IS THE MEMBER'S RESPONSIBILITY TO DECLARE ANY DIVIDENDS RECEIVED TO HM REVENUE & CUSTOMS.



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KILKEEL CREDIT UNION LIMITED

NOTICE OF AGM

in Kilmorey Arms Hotel, Kilkeel

Wednesday 6th December 2023 at 7.30pm

Agenda

1. Ascertain that a quorum is present
2. Adoption of Standing Orders
3. Apologies
4. Minutes of last Annual General Meeting
5. President's Address
6. Report of Treasurer
7. Report of Auditor
8. Declaration of Dividend and Rebate of Interest
9. Report on additional requirements for AGM
10. Manager's Report
11. Compliance & Risk Officer's Report
12. Report of the Supervisory Committee
13. Report of the Credit Control Committee
14. Report of the Credit Committee
15. Report of the Membership Committee
16. Report of the Promotion Committee
17. Insurance Report
18. Report of the Nomination Committee:
There are 5 vacancies on the Board
19. Appointment of Tellers
20. Directors Recommend:
 - (a) Affiliation fees of £1 per member to be taken from members' shares.
 - (b) That a donation of £2000 be paid to the International Development Fund.
 - (c) that the Board can make Donations up to £1500 throughout the year.
 - (d) *The Credit Union pays £12.67 for £2000 Death Benefit Insurance for eligible members with £300 or more in shares at their date of death*
 - (e) Death Benefit Insurance of £1.48 for £2000 cover for juveniles.
 - (f) That the Common Bond is changed from 'Residing in Upper and Lower Mourne' to 'Residing or being employed in Upper and Lower Mourne'.
21. Election of Auditor
22. Election of Directors
23. Election of Supervisors
24. Rule amendments
25. Election results
26. Any other business
27. Close of meeting

In accordance with Rule 73 nominations in writing must reach the Nominations Committee at least three days before the date of the Annual General Meeting. Nominations must be signed by a proposer and seconder who are members of the Credit Union and also by the nominee.

EACH MEMBER IS EARNESTLY REQUESTED TO ATTEND

Signed: *Shelagh Murphy*
Secretary November 2023

Kilkeel Credit Union Limited
Revenue Account
for the year ended 30 September 2023

	2023	2022
	£	£
Income		
Loan interest -members	469,044	420,454
Bank deposit interest	228,935	86,822
Entrance fees	249	203
Bad debts recovered	14,567	14,838
Other Income	5,460	5,467
Claims experience refund	-	8,209
Affiliation fees	4,553	4,431
Death benefit insurance	196	181
DFE Small Business Grant	-	-
	<u>723,004</u>	<u>540,605</u>
Deduct Expenditure		
Office admin expenses	157,608	139,543
Rates	6,761	6,835
Light and Heat	8,656	7,031
Affiliation fees	5,256	4,391
Death benefit insurance	43,706	45,195
Loan and share insurance - net	74,313	66,746
General insurance - net	13,305	12,642
Computer maintenance and accessories	46,140	42,511
Cusop expense	18,731	11,349
Buildings maintenance	20,821	16,762
Telephone	6,393	4,603
Printing, stationery and advertising	13,835	12,172
Social charitable and educational	5,860	3,198
Audit and accountancy fees	7,525	7,325
Chapter dues	138	135
AGM Expenses	705	100
Convention Expenses	737	1,110
Bank charges	8,476	7,374
Sundry expenses	337	109
International foundation	2,000	2,000
Travel expenses	775	409
Loans written off	16,158	20,022
Legal Fees	259	255
Professional fees	2,226	2,070
Regulatory Fees	3,933	12,495
Provison for doubtful debt	5,000	-
Taxation	51,042	16,699
Depreciation - premises	15,204	15,204
Depreciation - office and computer equipment	10,633	8,513
Depreciation - fixtures and fittings	845	707
	<u>547,378</u>	<u>467,505</u>
Excess of Income over Expenditure	<u>175,626</u>	<u>73,100</u>

There were no recognised gains or losses other than the income and expenditure for the above two financial periods.

President : Anna Carroll

Treasurer : Tracey Tookey

Secretary : Shelagh Murphy

Date:

Kilkeel Credit Union Limited
Balance Sheet
as at 30 September 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	1	<u>556,229</u>	<u>582,910</u>
Loans to members		4,935,801	4,487,003
Less: Provision for doubtful debts		<u>(93,561)</u>	<u>(88,561)</u>
		<u>4,842,240</u>	<u>4,398,442</u>
Current assets			
Prepaid expenditure		179,557	80,085
Cash on current accounts		216,216	198,315
Cash on deposit		9,201,867	9,526,774
Cash on deposit minors		930,698	913,334
Cash on current account minors		8,547	6,249
Cash on hand		<u>40</u>	<u>40</u>
		<u>10,536,925</u>	<u>10,724,797</u>
Current liabilities			
Sundry creditors and accruals		41,546	26,209
Provision for corporation tax	4	51,050	16,697
Minors deposits	5	939,246	919,583
Deferred Income		<u>1,000</u>	<u>1,000</u>
		<u>1,032,842</u>	<u>963,489</u>
Net current assets		9,504,083	9,761,308
Net assets		<u>14,902,552</u>	<u>14,742,660</u>
Represented by:			
Members shares		13,291,559	13,237,959
General reserves	6	1,439,079	1,373,830
Distribution account		114,382	73,339
Strategic Reserve		57,532	57,532
		<u>14,902,552</u>	<u>14,742,660</u>

The Financial Statements were approved and authorised for issue by the Board of Directors on

President : Anna Carroll

Treasurer : Tracey Tookey

Secretary : Shelagh Murphy