

NOTICE OF AGM 2025



Notice is hereby given that the 59th Annual General Meeting of the members of **The Lough Credit Union Limited**, will be held **via Zoom on Tuesday 27th January 2026 at 7.00pm**

Local, Loyal & Lending

Dear Member,

Our AGM for 2025 will be virtual (online).

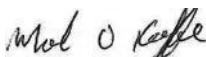
The Lough Credit Union will hold our virtual AGM for 2025 via Zoom on **Tuesday 27th January 2026 at 7.00pm**.

In order to attend, you are required to register your intention to join the meeting, by email to agm@loughcu.ie no later than **Friday 23rd January 2026**. (Please include your name and account number for verification purposes). Note: Only Members can register to attend.

A link with your invitation and details on how to attend will be sent via email to you in due course.

The election of **one** member of Board Oversight Committee, **two** Board of Directors and an Auditor will take place at the Virtual Meeting. Voting will be done electronically on the night via Zoom and Members will also be permitted to ask questions on the night of the AGM via the Question and Answer facility on Zoom.

Yours faithfully,



Mike O'Keeffe
Secretary,
The Lough Credit Union

Discover a new way home with Credit Union Mortgages

Enjoy flexibility and stability with
Ireland's new mortgage offering



**Credit Union
Mortgages**



lough
Credit Union

If you would like to raise a query at the AGM, your question may require supporting documentation and/or further research by way of reply, so we would ask that you give details by email to AGM@loughcu.ie prior to 23rd January 2026.

AGENDA

1. Credit Union Invocation.
2. Acceptance of proxies (if any).
3. Ascertainment that a quorum is present.
4. Adoption of Standing Orders.
5. Reading and approval of the minutes of 2024 Annual General Meeting.
6. Amendment to the Standard Rules of The Lough Credit Union Limited.
7. Appointment of Tellers.
8. Report of the Nomination Committee.
9. Elections to fill vacancies on the Board of Directors, on the Board Oversight Committee and the Auditor.
10. Report of the Board of Directors.
11. Consideration of Accounts.
12. Declaration of Dividend/Interest Rebate (if any).
13. Report of the Auditor.
14. Report of the Board Oversight Committee.
15. Report of the Credit Committee.
16. Report of the Credit Control Committee.
17. Report of the Membership Committee.
18. Report of the Strategic Planning Committee.
19. Announcement of Election Results.
20. Any other Business.
21. Close of Meeting.

NOTICE OF MOTIONS

Motion 1 A dividend of 0.55% to be issued on members shares (excludes current account) for the financial year ended 30 September 2025

Motion 2 Affiliation Fee
That €1.50 affiliation fee be deducted from the savings of each adult member as at 30 September 2025

AMENDMENTS TO STANDARD RULES ARISING FROM THE LEAGUE AGM 2025

Rule Amendment 1

That this Annual General Meeting agrees to amend Rule 14(1) of the Standard Rules for Credit Unions (Republic of Ireland) by the insertion of the word "natural" to read as follows:

Rule 14. Person under age 16

(1) A natural person under the age of sixteen:
a) may be a member of the credit union, and
b) subject to paragraph (2), may enjoy all the rights of membership, other than voting rights, and can give all necessary receipts.

Rule Amendment 2

That this Annual General Meeting agrees to amend Rule 109 of the Standard Rules for Credit Unions (Republic of Ireland) by the deletion of Rule 109(3) (a) to (f) inclusive and replacing it with the following:

(3) All complaints under this rule shall be decided in the following manner:
(a) For the purposes of this rule the complaining party or parties described under paragraph (1) shall be referred to as the complainant.
(b) The board of directors shall appoint a complaints officer who is suitably qualified and authorised to investigate, and wherever possible resolve complaints, received from complainants.
(c) In the event that a complaint is not resolved to the satisfaction of the complainant, the complainant may refer the complaint to the Financial Services & Pensions Ombudsman, or other adjudication body as appropriate.
(d) Nothing in this rule shall prevent the Financial Services & Pensions Ombudsman from investigating and adjudicating a complaint made against a credit union about the provision of, or failure to provide, a financial service, so long as the complaint:
(a) falls within the jurisdiction of that Ombudsman, and
(b) does not relate to a matter that involves only the governance of the credit union.

STANDING ORDERS

MODEL STANDING ORDERS FOR CREDIT UNIONS

REFERENCE: RECOMMENDATION 41 (B) OF THE PLANNING COMMITTEE;

1. VOTING

Each member shall be entitled to one vote irrespective of his/her shareholding, in accordance with section 82(2) of the Credit Union Act, 1997 (as amended). Since this year's AGM will be a virtual meeting, voting on motions and elections will be by electronic means.

2 - 3 Election Procedure

2. Elections to the board of directors, to the board oversight committee and the position of auditor shall be by majority vote and by secret ballot.
3. Nominations shall be in the following order:
 - (a) nominations for auditor;
 - (b) nominations for members of the board oversight committee;
 - (c) nominations for directors.

When voting is completed, the votes shall be taken and tallied by the tellers. Any ballot which contains votes for more than the number required to be elected shall be void. All elections shall be by secret ballot and by majority vote. When the votes have been counted by the tellers, the results shall be announced by the chair. In the event that all vacancies are not filled by the first ballot further ballots shall be taken as required. In the event of an equality of votes between candidates for the remaining vacancies not filled, in accordance with the above procedure, one further ballot shall be taken and should that ballot fail to determine the issue, the vacancies shall be filled by lot from among such candidates having an equality of votes.

4- 9 Motions

4. All motions from the floor of the AGM must be proposed and seconded by members present at the AGM and moved by the proposer. If the proposer is absent when the motion is called, the motion shall be deemed to have failed.
5. A proposer of a motion may speak for such period as shall be at the discretion of the chair of the meeting and shall have the right of reply before the motion is put to the meeting for a vote.
6. In exercising his/her right of reply, a proposer may not introduce new material.
7. The seconder of a motion shall have such time as shall be allowed by the chair to second the motion.
8. Members are entitled to speak on any such motion and must do so through the chair. All speakers to any motion shall have such time as shall be at the discretion of the chair.

9. The chair shall have the absolute right to decide at any time when a motion has been sufficiently discussed and may put the motion to the meeting giving the proposer the right of reply before doing so.

10 - 15 Miscellaneous

10. The chair of the board of directors shall be the chair of any general meeting, except where he/she is not available, in which case it shall be the vice-chair, except where he/she is not available, in which case the board shall decide amongst themselves who shall act as chair of any general meeting.
11. The chair may at his/her discretion, extend the privilege of the floor to any person who is not a member.
12. Matters not covered by the Agenda may be introduced under "Any Other Business" at the discretion of the chair.
13. The chairman's decision on any matter relating to these Standing Orders or interpretation of same shall be final.
14. No member shall have more than one vote on each question at any general meeting of the credit union or any adjournment thereof irrespective of his/her shareholding or the number of accounts in his/her name in the credit union provided, however, that except in voting at elections, the presiding member shall have a second or casting vote in the event of equality of voting. Voting by proxy shall be allowed only when a member other than a natural person votes through a representative, who is a member of the group, duly authorised in writing for that purpose and accepted as such by the board of directors.

15. Any matter to be decided upon by vote at the AGM shall, unless otherwise expressly provided for by law or the rules, be decided upon by simple majority.

16. Suspension of Standing Orders

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

17. Alteration of Standing Orders

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

18. Adjournments

Adjournments of the AGM shall take place only in accordance with section 81(1) of the Credit Union Act, 1997 (as amended).

OFFICERS AND COMMITTEES 2025

CEO Jamie O Leary

Directors

Colette Gleeson (Chairperson)
Dave McEvoy (Vice-Chairperson)
Mike O'Keffe (Secretary)
Mary O'Rourke
Joan Bourke
Shaun Gavigan
Odai Ameera
Kathy Bradley
Simon Smith

Board Oversight Committee

Damien Byrne (Chairperson)
Eamonn Collins (Secretary)
Nicole McCarthy

Membership Committee

Tim O'Sullivan (Chairperson)
Kaia Purcell (Secretary)
Shane Murphy
Kian Graham
Noma Nkoma

Credit Committee

Glynn O'Leary (Chairperson)
Shane Murphy (Secretary)
Denise McCarthy

Credit Control Committee

Mairead Dineen (Chairperson)
Kaia Purcell (Secretary)
Alan Seacy

CHAIRPERSON'S ADDRESS

On behalf of all the Board of Directors of The Lough Credit Union (TLCU), I would like to welcome everyone to the 2025 Annual General Meeting.

We are pleased to inform our members that we have recorded a surplus of €1,556,215 for the year.

Notwithstanding this surplus the Board of Directors continue to make responsible and prudent decisions as we continue to strengthen the Credit Union for the future. We see great opportunities for the Credit Union to grow for the benefit of our members in the coming years, and this remains our priority.

Member Services:

We continue to enhance our products and services in line with an increasingly digital marketplace, while continuing to provide the personal and face-to-face service which our members value so highly. In 2025 we introduced Open Banking, SEPA Instant and launched our new Mortgage product.

SEPA Instant allows you to send and receive funds within 10 seconds 24/7. This is a huge benefit for our membership.

Our members that you can now apply for loans remotely from the comfort of your home through our website or our branded CU app and the funds can be sent electronically to your bank. T&Cs apply

Dividend and Insurances:

The Board of Directors are proposing a dividend of 0.55% which equates to a dividend return of €426,248 to our members.

In 2026 we will continue to provide free Loan Protection, Life Savings Insurance and a death benefit grant of €1,000 where eligible at no cost to Members. These benefits together with our free banking offering including online banking with our app represent a very significant Total Return to Members.

Savings Cap:

We continue to offer our shares cap for adult members to €100,000 and our minor account cap remains at €15,000 all of which is covered by the state Deposit Guarantee Scheme, so your funds are fully secure.

Lending:

Our current low interest rates continue to be the most competitive in Cork so if you are considering borrowing, we ask you to look at your credit union first as we are here to support you and your family members. We also introduced our new Mortgage product at a rate of 3.85% variable capped at a max rate of 4.4% for the first three years. Please contact our dedicated lending team to enquire about applying for a mortgage or switching from your current provider.

Loans applications have become faster with Open Banking. All you need is access to your banking online, follow the link provided by email and this will automatically generate a 3-month statement for your banking account. This will eliminate the need for you to request statements from your bank and will speed up the loan decision.

Remember we can lend up to €100,000 unsecured and we offer mortgages up to €450,000. Our loan book has increased by €1.6M in 2025 to €25.9M with €10.2M advanced to members in 2025.

Membership:

Our membership figures continue to increase with 14,086 people now members of TLCU. We would like to remind all members that anybody sharing an address with you can also become a member of TLCU. Remember you can have an account with more than one credit union!

The Board would like to invite you to join with us in remembering all those Members who have died since our last AGM.

We are a strong and secure Credit Union and we will continue, as we always have done, to provide valuable loans and savings services and products to our members. We will continue to support our community through donations to the diverse clubs, schools and societies in our local area. If you are a local organisation (club/school/business/society) and would like our assistance, please contact the credit union.

CHAIRPERSON'S ADDRESS

Sponsorship:

During 2025 TLCU continued to sponsor local community organisations and schools within our common bond such as Lap the Lough, St Finbarr's Hurling & Football, local schools and Togher Athletics club to name just a few!

We would like to thank the local schools for engaging with us during the year and look forward to furthering engagement in 2026.

If you are working in the common bond and would like the Lough Credit Union to visit your workplace or hold an online webinar to discuss our offerings, please let us know.

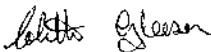
This year marks my final year as Chairperson of the Lough Credit Union. After 12 years I will be retiring from the Board of Directors and I would like to wish the incoming Chairperson, David McEvoy, every success in his new role for 2026.

I would like to express the appreciation for the help and support to the Board, Management and staff during my time in The Lough Credit Union.

I would like to express the appreciation of the Board to all the Staff for their efforts over the last 12 months. Their ongoing dedication and hard work have contributed greatly to our credit union.

Finally, I wish to express the gratitude and appreciation of the Board to you, our members for your continued support and goodwill, your trust and your confidence in the Lough Credit Union.

On behalf of The Lough Credit Union, I wish you all continued safety and good health.



Colette Gleeson
Chairperson

STATEMENT OF DIRECTORS' AND BOARD OVERSIGHT COMMITTEE'S RESPONSIBILITIES FOR THE YEAR ENDED 30 SEPTEMBER 2025

Statement of Directors' Responsibilities

The Credit Union Act 1997, as amended requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Credit Union and the Income and Expenditure Account of the Credit Union for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Credit Union will continue in business.

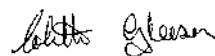
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Credit Union and to enable them to ensure that the financial statements are prepared in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland, including the standards issued by the Financial Reporting Council, and in particular FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". They are responsible for safeguarding the assets of the Credit Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Directors

Member of the Board of Directors: Dave McEvoy



Member of the Board of Directors: Colette Gleeson



Date Signed: 17 December 2025

Statement of Board Oversight Committee's Responsibilities

The Credit Union Act 1997, as amended requires the appointment of a Board Oversight Committee to assess whether the Board of Directors has operated in accordance with Part IV, Part IV(a) and any regulations made for the purposes of Part IV or Part IV(a) of the Credit Union Act 1997, as amended and any other matter prescribed by the Central Bank in respect of which they are to have regard in relation to the Board.

Chairperson of the Board Oversight Committee: Damien Byrne



Date Signed: 17 December 2025

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE LOUGH CREDIT UNION LIMITED**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion

We have audited the financial statements of The Lough Credit Union Limited ("the Credit Union") for the year ended 30 September 2025 which comprise the Income and Expenditure Account, the Balance Sheet, the Statement of Changes in Reserves, the Cash Flow Statement and the notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion the financial statements:

- give a true and fair view of the state of the Credit Union's affairs as at 30 September 2025 and of its income and expenditure and cash flow for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Credit Union Act 1997, as amended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Credit Union in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the credit union's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF THE LOUGH CREDIT UNION LIMITED**

Opinions on other matters prescribed by the Credit Union Act 1997, as amended

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion proper accounting records have been kept by the Credit Union, and
- The financial statements are in agreement with the accounting records.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Credit Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Credit Union or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Further details relating to our work as auditor is set out in the Scope of Responsibilities Statement contained in the appendix of this report, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Credit Union's members, as a body, in accordance with section 120 of the Credit Union Act 1997, as amended. Our audit work has been undertaken so that we might state to the Credit Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Credit Union and the Credit Union's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Moore Ireland Audit Partners Limited
Chartered Accountants &
Statutory Audit Firm,
83 South Mall,
Cork.**

Date signed : 17 December 2025

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Credit Union's financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Credit Union's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Credit Union's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Credit Union to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e. gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

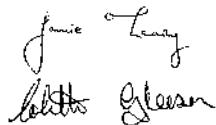
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2025

| | Notes | 2025 | 2024 |
|--|--------------|------------------|------------------|
| | | € | € |
| Interest on members' loans | 4 | 1,829,162 | 1,600,600 |
| Other interest income and similar income | 5 | 1,786,868 | 1,761,259 |
| Net interest income | | 3,616,030 | 3,361,859 |
| Other income | 6 | 8,564 | 10,396 |
| Employment costs | 9 | (826,884) | (762,199) |
| Depreciation | 11 | (90,126) | (78,009) |
| Other management expenses (schedule 1) | | (1,172,138) | (1,209,374) |
| Net recoveries or losses on loans to members | 12 | 20,769 | (62,518) |
| Surplus for the financial year | | 1,556,215 | 1,260,155 |
| Other comprehensive income | | - | - |
| Total comprehensive income for the year | | 1,556,215 | 1,260,155 |

The financial statements were approved and authorised for issue by the Board on the 17 December 2025 and signed on its behalf by:

CEO: Jamie O'Leary

Member of the Board of Directors: Colette Gleeson



BALANCE SHEET AS AT 30 SEPTEMBER 2025

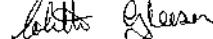
| | Notes | 2025 € | 2024 € |
|---|-----------|--------------------|--------------------|
| Assets | | | |
| Cash and balances at bank | 10 | 3,724,932 | 1,581,481 |
| Tangible fixed assets | 11 | 1,040,915 | 1,125,468 |
| Loan to members | 12 | 24,446,918 | 22,843,557 |
| Prepayments and accrued income | 13 | 567,145 | 470,374 |
| Deposits and investments - cash equivalents | 14 | 14,673,323 | 16,798,868 |
| Deposits and investments - other | 14 | <u>67,542,707</u> | <u>65,925,129</u> |
| Total Assets | | <u>111,995,940</u> | <u>108,744,877</u> |
| Liabilities | | | |
| Members' shares | 15 | 81,034,498 | 79,259,282 |
| Money management accounts | 16 | 3,345,083 | 3,187,482 |
| Other payables | 17 | 525,094 | 380,668 |
| Total liabilities | | <u>84,904,675</u> | <u>82,827,432</u> |
| Assets less liabilities | | <u>27,091,265</u> | <u>25,917,445</u> |
| Reserves | | | |
| Regulatory reserve | | 14,024,543 | 11,309,467 |
| Operational risk reserve | | 465,500 | 465,500 |
| Non-distributable income reserve | | - | 44,680 |
| General reserve | | 12,320,982 | 13,817,558 |
| Development fund reserve | | <u>280,240</u> | <u>280,240</u> |
| Total reserves | | <u>27,091,265</u> | <u>25,917,445</u> |

The financial statements were approved and authorised for issue by the Board on the 17 December 2025 and signed on its behalf by:

CEO: Jamie O'Leary



Member of the Board of Directors: Colette Gleeson



STATEMENT OF CHANGES IN RESERVES FOR THE YEAR ENDED 30 SEPTEMBER 2025

| | Regulatory reserve € | General reserve € | Non distributable income reserve € | Operational risk reserve € | Development fund reserve € | Total reserves € |
|--|----------------------------|-------------------------|--|-------------------------------------|-------------------------------------|------------------------|
| Balance at 1 October 2023 | 11,051,858 | 13,005,520 | 44,680 | 465,500 | 280,240 | 24,847,798 |
| Period ended 30 September 2024: Total comprehensive income for the year | - | 1,260,155 | - | - | - | 1,260,155 |
| Dividend paid during the year (note 7) | - | (190,508) | - | - | - | (190,508) |
| Transfer between reserves | 257,609 | (257,609) | - | - | - | - |
| Balance at 30 September 2024 | 11,309,467 | 13,817,558 | 44,680 | 465,500 | 280,240 | 25,917,445 |
| Period ended 30 September 2025: Total comprehensive income for the year | - | 1,556,215 | - | - | - | 1,556,215 |
| Dividend paid during the year (note 7) | - | (382,395) | - | - | - | (382,395) |
| Transfer between reserves | 2,715,076 | (2,670,396) | (44,680) | - | -- | -- |
| Balance at 30 September 2025 | 14,024,543 | 12,320,982 | - | 465,500 | 280,240 | 27,091,265 |

The Regulatory reserve of the Credit Union as % of total assets as at 30 September 2025 was 12.52% (2024:10.40%)

In accordance with S45 of the Credit Union Act 1997, as amended, The Lough Credit Union Limited put in place an Operational Risk reserve, following the completion of an internal process of assessing the level of the reserve required to cover the Operational Risk within the Credit Union. No additional transfer was made to the Operational Risk reserve during the current period or during the comparative period. The Operational Risk reserve as a % of total assets as at 30 September 2025 was 0.42% (2024: 0.43%).

The balance of €44,680 in the Non distributable income reserve was transferred during the current financial period to General reserve.

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2025

| | Notes | 2025 | 2024 |
|---|-------|---------------------|---------------------|
| | | € | € |
| Cash flows from operating activities | | | |
| Loans repaid by members | 12 | 8,438,024 | 7,388,045 |
| Loans granted to members | 12 | (10,247,127) | (10,939,018) |
| Loan interest received | 4 | 1,905,812 | 1,700,953 |
| Investment income received | | 1,759,072 | 1,748,181 |
| Other income received | 6 | 8,564 | 10,396 |
| Bad debts recovered | 12 | 145,062 | 118,063 |
| Dividend paid | 7 | (382,395) | (190,508) |
| Operating expenses paid to include employment costs | | (1,918,772) | (2,041,327) |
| Net cash outflow from operating activities | | <u>(291,760)</u> | <u>(2,205,215)</u> |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | 11 | (5,573) | (6,846) |
| Movement in long term investments | 14 | <u>(1,617,578)</u> | <u>(2,567,738)</u> |
| Net cash flows from investing activities | | <u>(1,623,151)</u> | <u>(2,574,584)</u> |
| Cash flows from financing activities | | | |
| Cash inflow from money management accounts | 16 | 26,202,692 | 25,062,017 |
| Cash outflow from money management accounts | 16 | (26,045,091) | (24,992,032) |
| Members' shares received | 15 | 25,974,260 | 24,895,824 |
| Members' shares withdrawn | 15 | <u>(24,199,044)</u> | <u>(23,903,137)</u> |
| Net cash flows from financing activities | | <u>1,932,817</u> | <u>1,062,672</u> |
| Net increase/(decrease) in cash and cash equivalents | | <u>17,906</u> | <u>(3,717,127)</u> |
| Cash and cash equivalents at beginning of year | | <u>18,380,349</u> | <u>22,097,476</u> |
| Cash and cash equivalents at end of year | 10 | <u>18,398,255</u> | <u>18,380,349</u> |

1 Legal and regulatory framework

The Lough Credit Union Limited is established under the Credit Union Act 1997, as amended. The Credit Union is registered with the Registrar of Credit Unions and is regulated by the Central Bank of Ireland. The principal place of business is 100-103 Bandon Road, Cork.

2 Accounting policies

2.1 Statement of compliance and basis of preparation

These financial statements have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”).

The financial statements have been prepared on the historical cost convention, modified to include certain deposits and investments at fair value.

2.2 Currency

The financial statements are prepared in Euro, which is the functional currency of the Credit Union. Monetary amounts in these financial statements are rounded to the nearest €.

2.3 Going concern

The financial statements are prepared on the going concern basis. The directors of The Lough Credit Union Limited believe this is appropriate as the Credit Union;

- Is generating annual surpluses;
- Maintains an appropriate level of liquidity; and
- Has reserves that are currently above the minimum requirements of the Central Bank.

2.4 Income

Interest on members' loans

Interest on loans to members is recognised using the effective interest method, and is calculated and accrued on a daily basis.

Investment income

The Credit Union uses the effective interest method to recognise any investment income on investments recognised at amortised cost. In relation to any investments held at fair value, the Credit Union recognises changes in fair value in the Income and Expenditure account.

Other income

Other income such as commissions receivable and foreign exchange services arises in connection to specific transactions. Income relating to individual transactions is recognised when the transaction is completed.

2.5 Dividends to members

Dividends on shares and loan interest rebates

Dividends are made from current year's surplus or the dividend reserves set aside for that purpose. The Board's proposed distribution to members each year is based on the dividend and loan interest rebate policy of the Credit Union.

- The Credit Union's prudent approach to sustain its long term financial stability and protect the savings of its Members;
- The Credit Union's need to build up its reserves to absorb future unexpected shocks and still remain above the minimum regulatory requirements;
- The board of directors desire to maintain a stable rather than volatile rate of dividend and loan interest rebate each year;
- The current financial position of the Credit Union and its projected income and expenditure for the next three years; and
- Member's legitimate dividend and loan interest rebate expectations.

2.6 Taxation

The Credit Union is not subject to income tax or corporation tax on its activities as a Credit Union.

2.7 Cash and cash equivalents

Cash and cash equivalents comprises of operating cash on hand, cash deposited with banks and investments with original maturity of less than or equal to three months.

2 Accounting policies (Continued)

2.8 Financial instruments

The Credit Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised when the Credit Union becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when and only when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Financial assets and liabilities are classified according to the substance of the contractual arrangements entered into.

Basic financial assets

Basic financial assets are initially measured at the transaction price, including transaction costs, and are subsequently carried at amortised cost using the effective interest method. Basic financial instruments include the following:

- Loans to members

Loans to members are financial assets with fixed or determinable payments. Loans are recognised when cash is advanced to members and measured at amortised cost using the effective interest method.

- Investments held at amortised cost

Investments held at amortised cost are measured at amortised cost using the effective interest method less impairment. This means that the investment is measured at the amount paid for the investment, minus any repayments of the principal; plus or minus the cumulative amortisation using the effective interest method of any difference between the amount at initial recognition and the maturity amount; minus, in the case of a financial asset, any reduction for impairment or un-collectability. This effectively spreads out the return on such investments over time, but does take account immediately of any impairment in the value of the investment.

Other receivables

Other receivables such as prepayments are initially measured at transaction price including transaction costs and are subsequently measured at amortised cost using the effective interest method.

Other Financial Assets

- Investments held at fair value

The Credit Union initially recognises its complex instruments at fair value. At the end of each reporting period, the Credit Union measures these investments at fair value and recognises changes in fair value in the Income and Expenditure Account. The Credit Union uses the following hierarchy to estimate the fair value of these investments:

Level 1 fair values. The best evidence of fair value is a quoted price for an identical asset in an active market. Quoted in an active market in this context means quoted prices are readily and regularly available and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted price is usually the current bid price.

Level 2 fair values. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the entity can demonstrate that the last transaction price is not a good estimate of fair value (e.g. because it reflects the amount that an entity would receive or pay in a forced transaction, involuntary liquidation or distressed sale), that price is adjusted.

Level 3 fair values. If the market for the asset is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, an entity estimates the fair value by using a valuation technique. The objective of using a valuation technique is to estimate what the transaction price would have been on the measurement date in an arm's length exchange motivated by normal business considerations.

2 Accounting policies (Continued)

Impairment of financial assets

Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the expected cash flows discounted at the asset's original effective interest rate.

In the case of impairment of loans to members, the loans are assessed collectively in groups that share similar credit risk characteristics except for individually significant loans which are assessed on a loan by loan basis for impairment.

Any impairment losses is recognised in the Income and Expenditure Account.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the Income and Expenditure Account.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the Credit Union transfers to another party substantially all the risks and rewards of ownership of the financial asset, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

In the case of loans to members, loans are derecognised, when the right to receive cash flows from the loans have expired, usually when all amounts outstanding have been repaid by the member. The Lough Credit Union Limited does not transfer loans to third parties.

Basic financial liabilities

Basic financial liabilities are initially recognised at the transaction price, including transaction costs, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities are subsequently carried at amortised cost using the effective interest method.

- Financial liabilities members' shares

Members' shares and Money Management Accounts are redeemable and therefore are classified as financial liabilities. They are initially recognised at the amount of cash deposited.

- Other payables

Other payables are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Other payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the obligations of the Credit Union specified in the contract are discharged, cancelled or expired.

2.9

Tangible fixed assets

Tangible fixed assets which comprises of the items below, are stated at cost, less accumulated depreciation and any accumulated impairment losses. Cost includes expenditure that is directly attributable to the acquisition of the asset.

Depreciation is provided to write off the cost of each item of property, plant and equipment, less its estimated residual value over its estimated useful life. The categories of property, plant and equipment are depreciated as follows:

| | |
|-----------------------------|------------------------------|
| Freehold land and buildings | 50/20/10 years straight line |
| Fixtures and fittings | 5 years straight line |
| Computers | 3 years straight line |

2 Accounting policies (Continued)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the Income and Expenditure Account.

2.10 Impairment of tangible fixed assets

At each reporting end date, the Credit Union reviews the carrying values of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Credit Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in the Income and Expenditure Account.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in the Income and Expenditure Account.

2.11 Employee benefits

Pension scheme

The Lough Credit Union Limited operates the following pension schemes for some staff members.

ILCU Pension Scheme

The Lough Credit Union Limited participates in an industry-wide pension scheme for employees (The Irish League of Credit Unions Republic of Ireland Pension Scheme). This is a funded defined benefit scheme with assets managed by the scheme's trustees. The ILCU is the principal employer of the scheme and The Lough Credit Union Limited is a participating employer.

The Scheme is a multi-employer defined benefit scheme and there is insufficient information for The Lough Credit Union Limited to separately identify its share of the scheme's underlying assets and liabilities. Consequently, the scheme is currently accounted for as a defined contribution plan.

If an agreement is entered into with the scheme that determines how The Lough Credit Union Limited will fund a past service deficit, The Lough Credit Union Limited shall recognise a liability for the contributions payable that arise from the agreement (to the extent that they relate to the deficit).

Defined Contribution Scheme

The Credit Union operates a defined contribution scheme. Retirement benefit contributions in respect of the scheme for employees are charged to the Income and Expenditure account as they become payable in accordance with the rules of the scheme. The assets are held separately from those of the Credit Union in an independently administered fund. Differences between the amounts charged in the Income and Expenditure account and payments made to the retirement benefit scheme are treated as assets or liabilities.

Other employee benefits

The costs of short-term employee benefits, including holiday pay, are recognised as a liability and as an expense (unless those costs are required to be recognised as part of the cost of fixed assets) over the period they are earned.

2.12 Reserves

Regulatory reserve

The Credit Union is required to maintain and establish a minimum Regulatory reserve of at least 10% of the assets of the Credit Union in accordance with Credit Union Act 1997 (Regulatory Requirements) Regulations 2016.

2 Accounting policies (Continued)

2.12 Reserves (Continued)

Operational risk reserve

The Credit Union has established an Operational Risk reserve which is separate, distinct and in addition to the reserves the Credit Union is required to hold in its Regulatory reserve. The amount held in the Operational Risk reserve is the predicted impact of operational risk events that may have a material impact on the Credit Union's business.

General reserve

General reserves are the accumulated surpluses to date that have not been declared as dividends or loan interest rebate returnable to members or set aside to the Regulatory reserve, Non-distributable Investment Income reserve, Development Fund reserve or Operational Risk reserves.

Non-distributable income reserve

Investment income that has been recognised in the financial statements but will not be received within 12 months of the Balance Sheet date is classified as "non-distributable" and is not distributable as a dividend in accordance with Section 31 of the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016. A reclassification between non-distributable and distributable is made as investments come to within 12 months of maturity date.

The Credit Union also transfer any other income not receivable within 12 months of the balance sheet date to the Non-distributable income reserve.

Development fund reserve

The development fund is maintained to fund specific strategic initiatives recommended by the Directors.

3 Use of estimates and judgements

The preparation of financial statements requires the use of certain Accounting estimates. It also requires the directors to exercise judgement in applying The Lough Credit Union Limited's accounting policies. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Impairment losses on loans to members

The Credit Union's accounting policy for impairment of financial assets is set out in accounting policies in Note 2. The estimation of loan losses is inherently uncertain and depends upon many factors, including loan loss trends, credit risk characteristics in loan classes, local and international economic climates, conditions in various sectors of the economy to which the Credit Union is exposed and other external factors such as legal and regulatory requirements. Credit risk is identified, assessed and measured through the use of rating and scoring tools with emphasis on weeks in arrears and other observable credit risk metrics. The ratings influence the management of individual loans. The credit rating triggers the impairment assessment and if relevant the raising of specific provisions on individual loans where there is doubt about their recoverability. Loan loss provisioning is monitored by the Credit Union and the Credit Union assesses and approves its provisions and provision adequacy on a quarterly basis. Key assumptions underpinning the Credit Union's estimates of collective provisions for loans with similar credit risk characteristics and Incurred But Not Reported provisions ("IBNR") are based on the historical experiences of the Credit Union allied to the Credit Union's judgement of relevant conditions in the wider technological, market, economic or legal environment in which the Credit Union operates. If a loan is impaired, the impairment loss is the difference between the carrying amount of the loan and the present value of the expected cash flows discounted at the asset's original effective interest rate taking account of pledged shares and other security as appropriate. Assumptions are back tested with the benefit of experience. After a period of time, when it is concluded that there is no real prospect of recovery of loans/part of loans which have been subjected to a specific provision, the Credit Union writes off that amount of the loan deemed irrecoverable against the specific provision held against the loan.

3 Use of estimates and judgements (Continued)

Pensions

The Lough Credit Union participates in an industry-wide pension scheme for employees (The Irish League of Credit Unions Republic of Ireland Pension Scheme). This is a funded scheme of the defined benefit type, with assets invested in separate trustee administered funds. Judgement is required to assess whether The Lough Credit Union has sufficient information to enable it to account for the plan as a defined benefit plan. An assessment has been performed of the information currently available and The Lough Credit Union has determined that there is currently insufficient information available to provide an appropriate allocation of pension assets and liabilities due to the following:

- Scheme assets are not segregated or tracked by contributing employers. There is insufficient information to appropriately allocate the assets to individual employers as contributions paid are pooled in a single fund and none of the contributing employers have separately segregated asset pools.
- Orphan members are those members (including pensioners) who previously contributed to the scheme where their employer has paid an exit cost and as a result has no further liability to the scheme. A pension liability continues to exist for these individual members. There is uncertainty around where the obligation rests in respect of orphan members currently and into the future.
- The Funding Plan calculations are based on each employer's share of liabilities at a point in time. This does not infer that each employer is contributing towards its liabilities. The determination of the contribution rate is a point in time assessment and is not updated subsequently for changes in the employers' liability that may occur in the future. Subsequently, as the profile of the scheme continues to change, there will continue to be a natural cross subsidisation.

Due to the uncertainty relating to the ILCU Pension scheme outlined above, The Lough Credit union board decided to pay an exit fee of €54,400 to enable it to withdraw fully from the scheme in June 2022.

| | Interest on members' loans | 2025 | 2024 |
|---|-----------------------------------|------------------|------------------|
| | | € | € |
| Closing accrued loan interest receivable | | 62,838 | 58,039 |
| Loan interest received in year | | 1,905,812 | 1,700,953 |
| Interest on impaired loans reclassified as bad debt recovered | | (81,449) | (112,617) |
| Opening accrued loan interest receivable | | (58,039) | (45,775) |
| Total interest on members' loans | | 1,829,162 | 1,600,600 |

| | Other interest income and similar income | 2025 | 2024 |
|--|---|------------------|------------------|
| | | € | € |
| Investment income and gains received by the balance sheet date | | 1,536,667 | 1,538,854 |
| Receivable within 12 months of balance sheet date | | 250,201 | 222,405 |
| Total investment income | | 1,786,868 | 1,761,259 |

| | Other income | 2025 | 2024 |
|---------------------------|---------------------|--------------|---------------|
| | | € | € |
| Other commissions | | 8,564 | 10,396 |
| Total other income | | 8,564 | 10,396 |

7 Dividends and loan interest rebate

The dividend and any loan interest rebate are formally proposed by the Directors after the year end and are confirmed at an AGM of the Members. As a result the proposed dividend for the current year does not represent a liability at the Balance Sheet date and the dividend included in the Statement of Reserves in the current year relates to dividends paid to Members for the prior year.

The dividends and loan interest rebate for the current and prior year periods were as follows:

| | 2025 € | 2024 € |
|---|-----------|-----------|
| Dividends paid during the year | 382,395 | 190,508 |
| Dividend rate applied to members' shares | 0.50% | 0.25% |
| No loan interest rebate was paid in the current year. | _____ | _____ |
| Dividends proposed, but not recognised | 445,000 | 382,504 |
| Dividend rate to be applied to members' shares | 0.55% | 0.50% |
| | _____ | _____ |

No loan interest rebate is proposed for the current year or was proposed in the prior year.

8 Expenses

| | Note | 2025 € | 2024 € |
|---|------|-----------|-----------|
| Employment costs | 9 | 826,884 | 762,199 |
| Depreciation of owned tangible fixed assets | 11 | 90,126 | 78,009 |
| Other management expenses (Schedule 1) | | 1,172,138 | 1,209,374 |
| | | _____ | _____ |
| | | 2,089,148 | 2,049,582 |
| | | _____ | _____ |

9 Employees and employment costs

Number of employees

The average monthly number of employees during the year was:

| | 2025 Number | 2024 Number |
|-------------|----------------|----------------|
| Manager | 1 | 1 |
| Other Staff | 17 | 18 |
| | _____ | _____ |
| | 18 | 19 |
| | _____ | _____ |

Employment costs

| | 2025 € | 2024 € |
|-----------------------------|-----------|-----------|
| Wages and salaries | 764,584 | 705,499 |
| Payments to pension schemes | 62,300 | 56,700 |
| | _____ | _____ |
| | 826,884 | 762,199 |
| | _____ | _____ |

9 Employees and employment costs (continued)

Key management personnel

The remuneration of key management personnel was as follows:

| | 2025 | 2024 |
|--|----------------|----------------|
| | € | € |
| Short term employee benefits | 354,173 | 328,021 |
| Payments to defined contribution pension scheme | 26,185 | 26,646 |
| Total key management personnel compensation | 380,358 | 354,667 |

Remuneration of key management personnel in the current year relates to 6 key employees (2024: 6 key employees).

Short-term employee benefits include wages, salaries, social security contributions and paid annual leave.

10 Cash and cash equivalents

| | 2025 | 2024 |
|--|-------------------|-------------------|
| | € | € |
| Cash and bank balances | 3,724,932 | 1,581,481 |
| Deposits and investments | 14,673,323 | 16,798,868 |
| Total cash and cash equivalents | 18,398,255 | 18,380,349 |

Deposits and investments categorised under cash and cash equivalents above are those with maturity of less than or equal to three months.

11 Tangible fixed assets

Current financial year

| | Freehold land and buildings | Fixtures and fittings | Computers | Total |
|------------------------------------|--------------------------------|--------------------------|----------------|------------------|
| | € | € | € | € |
| Cost | | | | |
| At 1 October 2024 | 1,646,959 | 631,312 | 878,412 | 3,156,683 |
| Additions | - | - | 5,573 | 5,573 |
| Transfers | (94,594) | 48,209 | 46,385 | - |
| At 30 September 2025 | 1,552,365 | 679,521 | 930,370 | 3,162,256 |
| Depreciation and impairment | | | | |
| At 1 October 2024 | 561,351 | 628,093 | 841,771 | 2,031,215 |
| Depreciation charged in the year | 53,289 | 11,750 | 25,087 | 90,126 |
| Transfers | (7,348) | 4,272 | 3,076 | - |
| At 30 September 2025 | 607,292 | 644,115 | 869,934 | 2,121,341 |
| Carrying amount | | | | |
| At 30 September 2025 | 945,073 | 35,406 | 60,436 | 1,040,915 |
| At 30 September 2024 | 1,085,608 | 3,219 | 36,641 | 1,125,468 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (continued)

12 Loans to members - financial assets

| 12.1 Loans to members | Note | 2025 € | 2024 € |
|----------------------------|----------|-----------------|-----------------|
| At 1 October | | 24,301,003 | 20,977,081 |
| Advanced during the year | | 10,247,127 | 10,939,018 |
| Repaid during the year | | (8,438,024) | (7,388,045) |
| Loans written off | | (160,108) | (227,051) |
| Gross loans to members | 12.2 | 25,949,998 | 24,301,003 |
| Impairment allowances | | | |
| Individual loans | | (512,357) | (570,501) |
| Group loans | | (990,723) | (886,945) |
| Loan provision | 12.3 | (1,503,080) | (1,457,446) |
| At 30 September | 12.2 | 24,446,918 | 22,843,557 |

Included in the gross loans to members of €25,949,998 (2024: €24,301,003) is an amount of €176,243 (2024: €193,577) which relates to mortgage loans.

12.2 Credit risk disclosures

The Lough Credit Union Limited has secured loans at 30 September 2025 of €176,243 (2024: €193,577). The security comprised of First Legal Charge over properties. On some other loans, there are restrictions on the extent to which borrowers may withdraw their savings whilst loans are outstanding. There are maximum amounts set down by the Central Bank in terms of what amount a member can borrow from the Credit Union.

The carrying amount of the loans to members represents The Lough Credit Union Limited's maximum exposure to credit risk. The following table provides information on the credit quality of loan repayments. Where loans are not impaired it is expected that the amounts repayable will be received in full.

All personal loans to members are unsecured, except that there are restrictions on the extent to which borrowers may withdraw their savings whilst loans are outstanding.

| | 2025 | | 2024 | |
|----------------------------------|----------------|------------|----------------|------------|
| | € | % | € | % |
| <i>Gross loans not impaired:</i> | | | | |
| Not past due | 19,380,182 | 74.68% | 18,385,119 | 75.66% |
| Up to 9 weeks past due | 5,296,908 | 20.42% | 4,445,089 | 18.29% |
| Between 10 and 18 weeks past due | 20,423 | 0.08% | 971 | - |
| Between 19 and 26 weeks past due | 453 | - | 4,824 | 0.02% |
| 53 or more weeks past due | 3,669 | 0.01% | 2,994 | 0.01% |
| Gross loans not impaired | 24,701,635 | 95.19% | 22,838,997 | 93.98% |

12.2 Credit risk disclosures (continued)

Gross loans individually impaired:

| | | | | |
|------------------------|---------|-------|---------|-------|
| Not past due | 230,921 | 0.89% | 234,766 | 0.97% |
| Up to 9 weeks past due | 33,860 | 0.13% | 128,191 | 0.53% |

Gross loans individually impaired

| | | | |
|---------|-------|---------|-------|
| 264,781 | 1.02% | 362,957 | 1.50% |
|---------|-------|---------|-------|

Collectively impaired:

| | | | | |
|----------------------------------|---------|-------|---------|-------|
| Between 10 and 18 weeks past due | 178,221 | 0.69% | 215,229 | 0.89% |
| Between 19 and 26 weeks past due | 87,765 | 0.34% | 83,241 | 0.34% |
| Between 27 and 39 weeks past due | 132,147 | 0.51% | 119,985 | 0.49% |
| Between 40 and 52 weeks past due | 50,390 | 0.19% | 101,259 | 0.42% |
| 53 or more weeks past due | 535,059 | 2.06% | 579,335 | 2.38% |

Gross loans collectively impaired

| | | | |
|---------|-------|-----------|-------|
| 983,582 | 3.79% | 1,099,049 | 4.52% |
|---------|-------|-----------|-------|

Total gross loans

| | | | |
|------------|------|------------|------|
| 25,949,998 | 100% | 24,301,003 | 100% |
|------------|------|------------|------|

Impairment allowance

| | | |
|------------------|-----------|-----------|
| Individual loans | (512,357) | (570,501) |
| Group loans | (990,723) | (886,945) |

Total carrying value

| | |
|------------|------------|
| 24,446,918 | 22,843,557 |
|------------|------------|

12.3 Loan provision account for impairment losses

Note **2025** **2024**

| | | | |
|--------------------------------------|------|-----------|-----------|
| At 1 October | | 1,457,446 | 1,391,299 |
| Allowances increased during the year | 12.4 | 45,634 | 66,147 |
| At 30 September | | 1,503,080 | 1,457,446 |

12.4 Net recoveries or losses recognised for the year

Note **2025** **2024**

| | | | |
|---|------|-----------|-----------|
| Bad debts recovered | | 145,062 | 118,063 |
| (Increase) in loan provisions during the year | 12.3 | (45,634) | (66,147) |
| Interest on impaired loans reclassified as bad debts recovered | 4 | 81,449 | 112,617 |
| | | 180,877 | 164,533 |
| Loans written off | | (160,108) | (227,051) |
| Net recoveries/(losses) on loans to members recognised for the year | | 20,769 | (62,518) |

12.5 Analysis of gross loans outstanding

| | 2025 | | 2024 | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | Number of loans | € | Number of loans | € |
| Less than one year | 457 | 787,120 | 452 | 747,378 |
| Greater than 1 year and less than 3 years | 810 | 4,408,448 | 835 | 4,404,240 |
| Greater than 3 years and less than 5 years | 844 | 9,766,003 | 739 | 8,413,122 |
| Greater than 5 years and less than 10 years | 291 | 10,942,704 | 294 | 10,592,002 |
| Greater than 10 years and less than 25 years | 1 | 38,742 | 4 | 136,941 |
| Greater than 25 years | 1 | 6,981 | 1 | 7,320 |
| | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |
| | 2,404 | 25,949,998 | 2,325 | 24,301,003 |
| | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |

13 Prepayments and accrued income

| | 2025 | 2024 |
|------------------------------|-------------------------------------|-------------------------------------|
| | € | € |
| Prepayments | 179,426 | 115,250 |
| Accrued income investments | 250,201 | 222,405 |
| Accrued loan interest income | 62,838 | 58,039 |
| Other income | 74,680 | 74,680 |
| | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |
| | 567,145 | 470,374 |
| | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |

14 Deposits and investments

The Lough Credit Union Limited held investments measured at both amortised cost and market values at both the current and prior year end dates. Details of investments held at market value are disclosed in note 18.4. Investments comprised of the following:

14.1 Cash equivalents (original maturity within 3 months)

| | 2025 | 2024 |
|------------------------|-------------------------------------|-------------------------------------|
| | € | € |
| Deposits with banks | 14,673,323 | 16,798,868 |
| Total cash equivalents | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |
| | 14,673,323 | 16,798,868 |

14.2 Other (original maturity after 3 months)

| | 2025 | 2024 |
|--------------------------------|-------------------------------------|-------------------------------------|
| | € | € |
| Fixed term deposits with banks | 36,581,900 | 39,599,999 |
| Corporate bonds | 30,213,598 | 25,589,921 |
| Central bank minimum deposits | 747,209 | 735,209 |
| | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |
| Total other | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> | <hr/> <hr/> <hr/> <hr/> <hr/> <hr/> |
| | 67,542,707 | 65,925,129 |

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2025 (continued)

14 Deposits and investments (continued)

14.2 Other (original maturity after 3 months) (Continued)

The categories of counterparties with whom the deposits and investments were held were as follows:

| | 2025 | 2024 |
|------------------------------------|----------------|----------------|
| | € | € |
| A | - | 10,000,000 |
| A+ | 1,500,000 | - |
| A1 | 40,779,264 | 23,756,058 |
| A2 | 8,519,861 | 7,985,993 |
| A3 | 5,480,589 | - |
| Aa2 | 1,100,000 | 7,061,125 |
| Aa3 | 12,202,396 | 13,849,231 |
| Aaa | - | 1,487,781 |
| Baa1 | 8,526,861 | 4,500,000 |
| Baa2 | - | 9,996,497 |
| Baa3 | 3,359,850 | 3,352,103 |
| Not Rated | 747,209 | 735,209 |
| Total deposits and investments | 82,216,030 | 82,723,997 |

15 Members' shares - Financial Liabilities

| | 2025 | 2024 |
|--------------------------|----------------|----------------|
| | € | € |
| At 1 October | 79,259,282 | 78,266,595 |
| Received during the year | 25,974,260 | 24,895,824 |
| Repaid during the year | (24,199,044) | (23,903,137) |
| At 30 September | 81,034,498 | 79,259,282 |

Members' shares are repayable on demand except for shares attached to loans. The breakdown of the shares between attached and unattached is as follows:

| | 2025 | 2024 |
|---------------------------|----------------|----------------|
| | € | € |
| Unattached shares | 79,285,857 | 77,446,762 |
| Attached shares | 1,748,641 | 1,812,520 |
| Total members' shares | 81,034,498 | 79,259,282 |

16 Money management accounts - financial liabilities

| | 2025 | 2024 |
|--------------------------|---------------|---------------|
| | € | € |
| At 1 October | 3,187,482 | 3,117,497 |
| Received during the year | 26,202,692 | 25,062,017 |
| Repaid during the year | (26,045,091) | (24,992,032) |
| At 30 September | 3,345,083 | 3,187,482 |

Money Management Accounts are repayable on demand.

17 Other payables

| | 2025 | 2024 |
|---|-------------|-------------|
| | € | € |
| PAYE/PRSI | 13,845 | 12,967 |
| Pension and short term payroll accruals | 9,728 | 7,608 |
| Creditors and other accruals | 501,521 | 360,093 |
| 525,094 | 525,094 | 380,668 |

18 Additional financial instruments disclosures

18.1 Financial risk management

The Lough Credit Union Limited is a provider of personal and house loans and also provides savings products to its members. The Credit Union invests excess funds with a view to ensuring that the return from members' loans and investments is adequate to meet the overheads of the Credit Union and provide a reasonable return to members on shares. The Credit Union has a risk register in place to help the directors manage the various risks arising from its activities to include the issuing of loans to members and investing the excess funds of the Credit Union.

The main financial risks arising from The Lough Credit Union Limited's activities are credit risk, liquidity risk, market risk and interest rate risk. The Board reviews and agrees policies for managing each of these risks, which are summarised below.

Credit risk: Credit risk is the risk that a borrower will default on their contractual obligations relating to repayments to The Lough Credit Union Limited, resulting in financial loss to the Credit Union. In order to manage this risk the Board approves the Credit Union's credit policy, and all changes to it. All loan applications are assessed with reference to the credit policy in force at the time. Subsequently loans are regularly reviewed for any factors that may indicate that the likelihood of repayment has changed. The credit risk on members' loans is disclosed in Note 12.

The Credit Union's investments are also exposed to credit risk and the Credit Union mitigates the risk by only placing investments with financial institutions where the counterparties have strong credit ratings and using investment products authorised by the Central Bank. The credit ratings of the financial institutions where investments are held are disclosed in Note 14.

Liquidity risk: The Credit Union's policy is to maintain sufficient funds in liquid form at all times to ensure that it can meet its liabilities as they fall due. The Credit Union adheres on an ongoing basis to the minimum liquidity ratio and minimum short term liquidity ratio as set out in the Credit Union Act 1997 (Regulatory Requirements) Regulations 2018.

Market risk: Market risk is generally comprised of interest rate risk, currency risk and other price risk. The Lough Credit Union Limited conducts all its transactions in Euro and does not deal in derivatives or commodity markets. Therefore, the Credit Union is not exposed to any form of currency risk or other price risk.

Interest rate risk: The Credit Union's main interest rate risk arises from differences between the interest rate exposures on the receivables and payables that form an integral part of a Credit Union's operations. The Credit Union considers rates of interest receivable on investments and members' loans when deciding on the dividend rate payable on shares and on any loan interest rebate.

18.2 Interest rate risk disclosures

The following table shows the average interest rates applicable to relevant financial assets and financial liabilities.

| | 2025 Amount | Average interest rate | 2024 Amount | Average interest rate |
|------------------------------|-------------------|--------------------------|-------------------|--------------------------|
| | € | | € | |
| Financial assets | | | | |
| Gross loans to members | 25,949,998 | 7.59% | 24,301,003 | 7.56% |
| Financial liabilities | | | | |
| Members' shares | 81,034,498 | - | 79,259,282 | - |
| | <u>81,034,498</u> | | <u>79,259,282</u> | |

18.3 Liquidity risk disclosures

All of the financial liabilities of the Credit Union are repayable on demand except for some members' shares attached to loans.

18.4 Fair value of financial instruments

The Lough Credit Union Limited held 4 financial instruments at fair value at 30 September 2025. The fair value of the "Other Financial Instruments" fell into the level 3 category. 6 such financial instrument were held at the 30th September 2024 which also fell into the level 3 category. The market value of these financial instruments at 30 September 2025 was €8,629,586 (2024: €17,129,586).

18.5 Capital

The Credit Union maintains sufficient reserves to buffer the Credit Union against any losses on its members' loans and also its investments. The current Regulatory reserves are in excess of the minimum requirement set down by the Central Bank, and stand at 12.52% of the total assets of the Credit Union at the Balance Sheet date.

19 Capital commitments

There were no capital commitments either contracted for or approved by the Board at the year end.

20 Events after the reporting date

No matters or circumstances have arisen since the end of the financial period which significantly affected or may significantly affect the operations of the Credit Union, the results of those operations or the state of affairs of the Credit Union in financial years subsequent to the financial period ended 30 September 2025.

21 Related party transactions

During the year loans were advanced to directors and the management team of the Credit Union (to include their family members or any business in which the directors or management team had a significant shareholding) in the amount of €103,280 (2024: €118,000) these loans were approved in accordance with the Standard Credit Union rules and the Credit Union Act 1997 (Regulatory Requirements) Regulations 2016.

The loans outstanding from these parties at 30th September 2025 were €197,456 (2024: €231,282). These loans amounted to 0.76% of total gross loans due at 30th September 2025 (2024: 0.95%).

There were no provisions against the loans due from the directors and the management team at the current or prior Balance Sheet date.

The directors and management team share balances stood at €121,128 at 30th September 2025 (2024: €77,370). The directors and management had Money Management Accounts which stood at €22,888 at 30th September 2025 (2024: €9,730).

22 Insurance against fraud

The Credit Union has insurance against fraud in the amount of €5,200,000 (2024: €5,200,000) in compliance with Section 47 of the Credit Union Act 1997, as amended.

23 Comparative information

Comparative information has been reclassified where necessary to conform to current year presentation.

24 Approval of financial statements

The financial statements were approved, and authorised for issue, by the Board on the 17 December 2025.

SCHEDULE NO. 1 OTHER MANAGEMENT EXPENSES FOR THE YEAR ENDED 30 SEPTEMBER 2025

| | 2025 | 2024 |
|----------------------------------|------------------|------------------|
| | € | € |
| Other management expenses | | |
| Rent and rates | 13,404 | 6,407 |
| Light, heat and cleaning | 15,471 | 24,279 |
| Repairs and renewals | 29,769 | 55,929 |
| Security | 22,582 | 13,215 |
| Printing and stationary | 8,256 | 6,475 |
| Postage and telephone | 17,353 | 15,920 |
| Donations and sponsorship | 4,159 | 9,070 |
| Promotion and advertising | 29,906 | 15,140 |
| Training costs | 11,069 | 11,342 |
| AGM expenses | 8,669 | 17,248 |
| Travel and subsistence | 6,078 | 4,200 |
| Bank charges | 44,377 | 45,199 |
| Audit fee | 23,000 | 23,000 |
| General insurance | 37,368 | 38,806 |
| Share and loan insurance | 210,510 | 191,924 |
| Legal and professional fees | 212,115 | 203,326 |
| Computer maintenance | 203,314 | 184,043 |
| Miscellaneous expenses | 26,325 | 24,310 |
| Death benefit insurance | 131,656 | 126,760 |
| SPS contribution | 71 | 2,000 |
| Regulatory levy | 116,686 | 190,781 |
| | | |
| Total other management expenses | <u>1,172,138</u> | <u>1,209,374</u> |

THE LOUGH CREDIT UNION

Do You Have
Our Online
App?

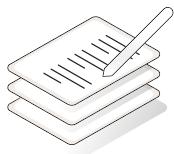
AVAILABLE ON THE APP STORE!





NOW OFFERING

MORTAGES



WHO CAN APPLY?

Our mortgage product is available to **First Time Buyers, Second Time/Subsequent Buyers, Switchers, & Self Build**. The mortgage must be for the purchase of a domestic residence.



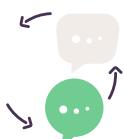
HOW MUCH CAN I BORROW?

The minimum mortgage amount is **€75,000** and the maximum mortgage amount is **€450,000**.



WHAT IS THE INTEREST RATE?

The rate is **3.85% variable** (with 3 year cap of .55%, maximum rate of 4.4%).



HOW DO I APPLY?

You can make an appointment with a member of our lending team by **calling 021 496 3384** or **emailing mortgages@loughcu.ie**.



mortgages@loughcu.ie



021 496 3384



loughcu.ie

IMPORTANT MEMBER INFORMATION

Savings Limits - €100,000 Adult Members & €15,000 Junior Members

The Lough Credit Union currently has a savings limit of €100,000 per adult member and €15,000 per junior member. The Credit Union will review these limits on an ongoing basis.

Free Savings Insurance

The Lough Credit Union provides free savings insurance on savings in your account (excluding current account) for its eligible members. The amount depends on the members savings history over their membership. The maximum savings insurance payable to a member is €3,000. There is no savings insurance of savings lodged to your account after your 70th birthday. It is calculated on the lowest balance in your account throughout your membership. Your account must not drop below the membership fee of €6.35 before or after your 70th birthday. Only the first named member on a joint account is covered by savings insurance.

Free Loan Insurance

The Lough Credit Union provides free loan protection insurance for eligible members with active loans. Should a member with an outstanding loan balance die, the balance is repaid in full, subject to eligibility, terms and conditions and certain cover limits. To be eligible for loan cover you must be under 80 at date of death and the borrower can confirm when they are getting the loan that they can actively and regularly perform all the usual duties of their occupation. Loans up to €10,000 are automatically insured, loan balances greater than this are subject to the completion of declarations of health.

Free Death Benefit Grant

The Lough Credit Union currently offers a free Death Benefit Grant of €1,000 which is paid to the funeral home on the death of a member. In order to be eligible for this grant you must be a member before the age of 70 years and hold €200 in your account at date of death. Please note that the membership fee of €6.35 must be always held in your account. If your account drops below this balance your insurance is voided.

Online/App Services

The Lough Credit Union provide a range of services via our website www.theloughcu.ie including loan applications and drawdown, account access and account statements. The Lough Credit Union encourage all members to register for online access by downloading our branded app in Apple's App Store or Google's Play Store. Please note your account must be fully up to date with photo ID, proof of address and contact details for the registration to be completed. If you are unsure please contact a member of our Members Service Team who are always happy to help our members.

Nominations

You may nominate a person(s) of choice upon death to receive the funds in your account to a maximum value of €27,000. Credit Unions have a nomination facility whereby if you are over 16 years of age, you can nominate someone to receive the funds in your account. You may change your nomination as often as you like by calling into either of our offices in Bandon Road or Togher. The most recent nomination is the valid nomination. The nominated funds do not form part of a deceased persons estate. Where your personal circumstance change (marriage, divorce or separation) you should review your nomination at that time. A nomination is automatically revoked by your subsequent marriage and if the nominated person dies before you. In this case you should consider completing a new nomination. If you do not, your funds may form part of your estate. Any funds in your account more than €27,000 will require a Grant of Probate to be released to your estate.

Dirt Tax

All Credit Union dividend payments are subject to DIRT, unless the individual member is DIRT exempt. Individuals who are over 65 years of age and have an annual income less than €18,000 (or €36,000 combined for a couple) may qualify for DIRT tax exemption. The individual must complete and submit to The Lough Credit Union (before the AGM) a DEI form to be classified as DIRT exempt. The current DIRT rate is 33%.

DEPOSIT GUARANTEE SCHEME DEPOSITOR INFORMATION SHEET

Basic information about the protection of your eligible deposits.

| | |
|---|---|
| Eligible deposits in The Lough Credit Union Limited are protected by: | the Deposit Guarantee Scheme (“DGS”). ⁽¹⁾ |
| Limit of protection: | Eligible deposits up to €100,000 per depositor per institution. ⁽²⁾ |
| If you have more eligible deposits at The Lough Credit Union Limited: | All your eligible deposits at The Lough Credit Union Limited are ‘aggregated’ and the total is subject to the limit of €100,000. ⁽²⁾ |
| If you have a joint account with other person{s}: | The limit of €100,000 applies to each depositor separately. ⁽³⁾ |
| Reimbursement period in case of The Lough Credit Union Limited's failure: | Within 7 working days ⁽⁴⁾ |
| Currency of reimbursement: | Euro |
| To contact The Lough Credit Union Limited for enquiries relating to your account: | <p>The Lough Credit Union Limited 100/103 Bandon Road, Cork. Tel: 496 3384 Email: staff@loughcu.ie Web: www.loughcu.ie</p> |
| To contact the DGS for further information on compensation: | <p>Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1.</p> <p>Tel: 0818 681 681 Email: info@depositguarantee.ie</p> |
| More information: | www.depositguarantee.ie |

(1) Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory deposit guarantee scheme. If insolvency should occur, your eligible deposits would be repaid up to €100,000.

(2) General limit of protection

If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the DGS. This repayment covers at maximum €100,000 per person per credit institution. This means that all eligible deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

(3) Limit of protection for joint accounts

In case of joint accounts, the limit of €100,000 applies to each depositor. However, eligible deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

In some cases eligible deposits which are categorised as “temporary high balances” are protected above €100,000 for six months after the amount has been credited or from the moment when such eligible deposits become legally transferable. These are eligible deposits relating to certain events which include:

- (a) certain transactions relating to the purchase, sale or equity release by the depositor in relation to a private residential property;
- (b) sums paid to the depositor in respect of insurance benefits, personal injuries, disability and incapacity benefits, wrongful conviction, unfair dismissal, redundancy, and retirement benefits;
- (c) the depositor's marriage, judicial separation, dissolution of civil partnership, and divorce;
- (d) sums paid to the depositor in respect of benefits payable on death; claims for compensation in respect of a person's death or a legacy or distribution from the estate of a deceased person.

More information can be obtained at www.depositguarantee.ie

(4) Reimbursement

The responsible deposit guarantee scheme is:

Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1. Tel: 0818 681 681. Email: info@depositguarantee.ie. Website: www.depositguarantee.ie.

It will repay your eligible deposits (up to €100,000); within 7 working days save where specific exceptions apply.

Where the repayable amount cannot be made available within seven working days depositors will be given access to an appropriate amount of their covered deposits to cover the cost of living within five working days of a request. Access to the appropriate amount will only be made on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should contact the deposit guarantee scheme.

OTHER IMPORTANT INFORMATION

In general, all retail depositors and businesses are covered by the Deposit Guarantee Scheme. Exceptions for certain deposits are stated on the website of the Deposit Guarantee Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are eligible, the credit institution shall also confirm this on the statement of account.

HAVE YOU REVIEWED YOUR ACCOUNT NOMINATION?

As a Credit Union member (+16 years), you can nominate one or more people to receive the proceeds of your account up to €27,000 in the event of your death.



BEWARE OF ATTEMPTED SCAMMING!



Always be cautious of suspicious texts, emails or calls.

We will **NEVER** contact you to ask for
personal/account
details, passwords or card information.

If you're unsure, do not respond and contact
our office directly for advice.



VOLUNTEER WITH US!



Build Your CV



Meet New People



Gain Invaluable Experience



Give Back To Your Community



Learn New Skills



Personal Development



TYPES OF LOANS AVAILABLE



PERSONAL LOAN

Including holidays, home renovations or special occasions.

SECURE LOAN

Loans secured against your savings with instant approval.

PERSONAL MICRO LOAN

Available to members over 18 and in receipt of a social welfare payment.

STUDENT LOAN

For all courses and institutions as long as the purpose is to further your education

ELECTRIC MOTOR LOAN

Make the switch to greener and enjoy our lower Electric rate.

MOTOR LOAN

Own from day one with flexible repayments and avoid costly finance or PCP options

WELCOME LOAN

Competitive rates for first time borrowers.

THE LOUGH STOCK & BARREL

Enjoy our low rates for larger lending - perfect for life's big events or purchases.

CONSOLIDATION LOAN

Save each month by switching high interest loans/credit cards to us.

GREEN LOAN

Our competitive rate for greener home improvements.