



Capital
Credit Union

ANNUAL REPORT

2025

Notice of
Annual General Meeting

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Notice of Annual General Meeting

for the year ended 30th September 2025

Notice is hereby given that the 59th Annual General Meeting of Capital Credit Union Limited will take place online at **7.00pm on Wednesday 3rd December 2025**, via the Zoom Webinar platform.

If you wish to attend the AGM, you need to register using this link **www.capitalcu.ie/AGM**

The closing date for AGM Attendance Registration is close of business **Friday 28th of November 2025**.

When registering for attendance at the AGM, you will need to provide your Name, Account Number, personal email address, and contact phone number.

Once your registration is validated, a link will be sent to your registered email address by **Tuesday 2nd December 2025** to enable you to access the AGM via Zoom.

As questions may require supporting documentation and/or research by way of reply, members are requested to send any questions they have prior to the AGM with your name, account number and phone number to **agm@capitalcu.ie** to arrive before close of business on Friday 28th of November 2025. You can submit a question during the AGM by using the Q&A function at the bottom of the screen.

Motions, rule amendments and elections at the AGM will be conducted by way of online poll. The votes will be tallied electronically and verified by a member of the Board Oversight Committee.

All non-presenting participants will be muted and have their cameras switched off to allow the smooth running of the meeting. The AGM meeting will be recorded for minute taking purposes.

There will be **10 attendance prizes of €100 each for members** who attend the AGM. The winners will be randomly selected based on the attendees and announced at the end of the meeting

AGM Agenda

- | | |
|--|--|
| 1. Ascertainment that a quorum is present | 10. Election of Directors, Board Oversight Committee and Auditor |
| 2. Adoption of Standing Orders | 11. Rule Amendments |
| 3. Minutes of AGM 2024 | 12. Report of the Board Oversight Committee |
| 4. Report of the Chairperson | 13. Report of the Audit, Risk & Compliance Committee |
| 5. CEO Report | 14. Announcement of election results |
| 6. Community and Marketing Report | 15. Any Other Business |
| 7. Report of the Auditor | 16. Close of meeting |
| 8. Presentation of the Financial Statements | |
| 9. Report of the Governance & Nomination Committee | |

John O'Neill

John O'Neill, Secretary

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With loan options starting from 5.5%, your
Credit Union can make it happen. Contact us today!



Flexible Loan Amounts

Borrow just what
you need, from
€250



Quick Approvals

A straightforward
process to get your funds
without the hassle



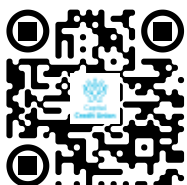
Low Rates, Affordable Repayment

Competitive rates
designed to suit
your budget

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- **Community Based**
- **Friendly, Local Service**
- **Transparent, No Hidden Charges**
- **Not for Profit**

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Capital Credit Union is regulated by the Central Bank of Ireland. Loans are subject to approval. Terms and conditions apply. For a €1,000, 1-year variable rate loan with monthly repayments of €85.84, an interest rate of 5.5%, and a typical APR*(Annual Percentage Rate) of 5.64%, the total amount payable by the member will be €1,030.04. Representative examples provided in this advertisement are provided as a guideline. Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.

Report of the Chairperson

To the Members of Capital Credit Union



Dear Members,

Welcome to our 59th Annual General Meeting! This past year has been one of growth, innovation, and community at Capital Credit Union. Together, we've strengthened our lending, introduced smart and sustainable solutions, embraced new digital services, and invested in the people and places that make our community thrive. I'm delighted to share our achievements and celebrate what we've accomplished together – because every success starts with you, our members.

The year ending 30th September 2025 was one of real progress for Capital Credit Union. Lending remains at the heart of what we do, and I'm pleased to report growth in our Loan Book again this year. Mortgages continue to be a key driver of this growth as we offer competitive rates and respond to the needs of our members in a market where choice is increasingly limited.

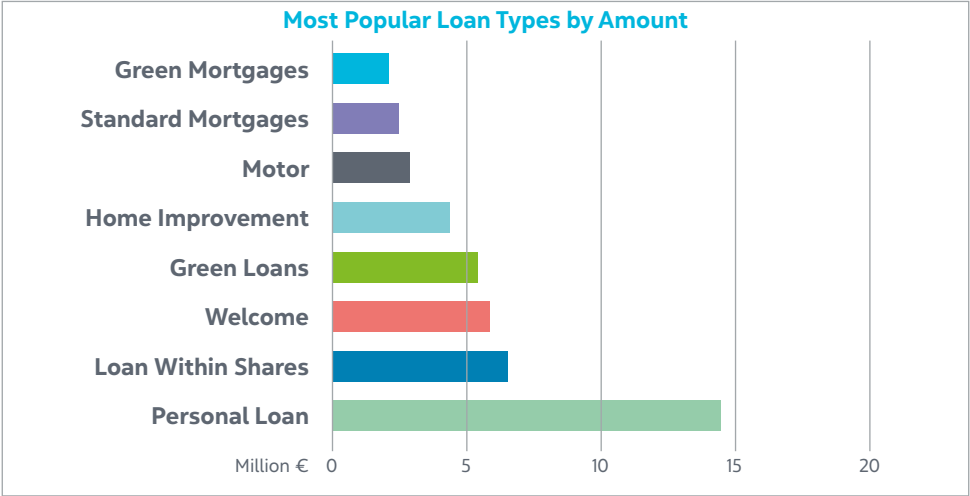
This year, our Community Council awarded €47,075 in vital sponsorship to 38 organisations within our common bond. Highlights include funding StudyClix accounts for 50 Leaving Certificate students at Our Lady of Mercy Secondary School in Drimnagh; purchasing sports equipment for St. Brigid's Primary School in the Coombe; providing essential resources to Crumlin GAA's 'Crumlin Champs' programme for children with additional needs; and supporting Edmondstown National School in constructing a new sensory pod for their students.

In September 2024, we proudly launched a partnership with the Down Syndrome Centre, enabling members to donate used bottles and cans through the Re-Turn scheme. This initiative has already raised €3,219, with dedicated collection bins now available in each of our eight branches – generating meaningful support for a fantastic charity.

Members of our senior management team also visited three local secondary schools to deliver presentations to Leaving Certificate Applied students, offering insights into the Credit Union movement and financial services as part of their Business Studies module.

Our ongoing ESG efforts continue to shape how we operate every day. Reducing our carbon footprint is a shared goal, and we encourage all members to join us. For example, do you really need a printed receipt or statement when online access lets you view transactions instantly? Small changes like this make a real difference.

Our two Fixed Term Deposit accounts continue to attract strong member interest. Offering competitive rates, they provide a smart and secure way to grow your savings.



Financially, your Credit Union ended the year with a surplus of €3.346m. We are pleased to recommend a dividend of 0.35%, while continuing to strengthen our reserves. This performance reflects the dedication and hard work of our staff and management, who deliver the personal, member-focused service that makes Credit Unions among the most trusted financial institutions in Ireland.

Our mobile app, launched in 2024, continues to mark a major step in our digital transformation. This secure and convenient platform keeps all the personal service you value while giving you easy access to your accounts on the go. By embracing digital banking, we also contribute to ESG through reduced paper use – a win-win for members and the environment.

On behalf of the Board, I extend my heartfelt thanks to our CEO, Pat Byrne, his Management Team, and all our valued staff. Your dedication, flexibility, and focus on exceptional service – especially during times of change – are what keep Capital Credit Union strong and growing.

I also wish to acknowledge my fellow Board members, the Board Oversight Committee, and all Committee members. As volunteers, they provide invaluable service and are always ready to meet challenges and seize opportunities for the benefit of our Credit Union.

Thank you all for your continued support. Together, we’re not just growing a Credit Union – we’re strengthening a community.

Warm regards,

Ann Walsh
Chairperson

CEO Report

To the Members of Capital Credit Union



I am pleased to report another very positive year for Capital Credit Union, with continued growth in membership, savings and lending over the year and increased engagement with and sponsorship of various groups throughout our community. Financially, this year also showed strong results, with a surplus in excess of €3.3m for the year, arising from increased interest and investment income and a reduction in overall expenses.

We very much appreciate the confidence of our members and the support shown by continuing to choose Capital Credit Union for your borrowing and financial needs.

Members

This year we welcomed 1868 new members from all areas of our common bond area, all either living, working or studying in the area. With over 60% of new members aged 30 and below, the future for the credit union is promising. It is now up to us to deliver for them in terms of services they need and those services being available with the very latest in digital technology.

Savings

Overall Shares grew by €6m during the year, and we continue to manage this growth in order to prevent pressure on both liquidity and reserve management. We believe that our current savings limits are still necessary; however, we will continue to monitor the position as our lending increases.

During the year, we re-launched fixed term deposit accounts, providing 3 year and 5 year options with interest rates of 1.35% and 1.75% respectively. As a change from last year's one-time offering, these are now available for members to open at any time. If you are looking for a higher return on your savings, please contact us to discuss your options.

We continue to provide Life Savings cover up to a max of €5,000, which covers the vast majority of our members' savings.

Lending

Lending continued to grow during the year, albeit at a slower pace than the previous two years. The loan book grew by 1.1%, with 7956 loans issued totalling over €44m, bringing the total loan book to almost €116m at year-end. Mortgages are proving to be a primary driver of this growth.

I'm pleased to report that we are participating in the new credit union wide mortgage offering as publicised recently in the media. With the new secured lending limits introduced in October, our doors are fully open for mortgage applications from first-time buyers, movers and switchers and we have great rates on all our offerings.

A review of loan products was carried out in May this year, resulting in a streamlining of certain products and a reduction in interest rates for others. Our interest rates are now among the most competitive in all areas of our lending. We have also introduced changes to our lending processes in order to provide speedy loan decisions, which, together with our online loan application and drawdown options, make for a smooth and efficient experience for our members.

Our business and community lending rates have also been reviewed recently and we believe we now have the best rate available for secured community lending. Community lending is geared towards schools, sports clubs and other community organisations seeking to carry out development or other projects.

I want to thank our lending team for the tremendous effort put in to satisfy the demand for loans and to ensure that the loan process was as smooth as possible for borrowers. I also want to recognise their embracing the new technology introduced during the year.

Our level of arrears has remained low throughout the year, which is a sign of the commitment of our members to the credit union. It is also testament to the professionalism of our credit control team and to the quality of loan underwriting by our lending team.

This year we charged off €918k in bad debts while recovering €427k of previously charged off loans and we continue to pursue the recovery of all loans that have been charged off. The Board of Directors deems it prudent to maintain a provision for bad and doubtful debts of €3.8m.

With the ever changing economic and political landscape, we are here to support those members who find themselves in financial difficulty and we actively engage with them to help them through their difficulties.

Other Services

Through Peopl Insurance, we continue to provide both general and life insurances on a referral basis and at competitive rates. Cover is available for Motor, Home, Travel, Life and Mortgage Protection with the focus being for the benefit of our members as opposed to maximising profit for the insurance companies. Peopl has recently developed their structure even further, with increased options for quotations and an increased support structure.

We also continue to partner with Zurich in providing savings and investment advice, also on a referral basis, for those with needs in this area.

These products provide an important source of non-interest income for the credit union, and I would encourage members to give us the opportunity to quote for your next annual renewal for any of these insurances.

Our Member Death Benefit Indemnity (MDBI) with a benefit of €3,500 continues to prove popular, providing assistance for those bereaved with the funeral costs of their loved ones. Thanks to the continued growth in the uptake of this, we are able to maintain the premium for the coming year at the same level of €108. As this represents excellent value for money and is by far the cheapest such cover available, I would encourage all members to consider availing of it.

Operations

As outlined in last year's Annual Report, the January 2024 migration of our core IT system did not go to plan, resulting in the decision being taken to revert to our existing provider. The circumstances around this are still under review and I hope to be able to provide further information on the matter in due course.

We continue to invest in our digital transformation with the aim of providing the best possible online experience for our members. Naturally, this requires the highest levels of cyber security available and care as to the use of the latest technologies such as AI. We are working with our core IT system provider on improving and developing our online app further and will keep members informed on all developments. In the meantime, I encourage you to download our app, Capital Credit Union Dublin, from your app store and to make full use of its functionality.

This October saw the launch of Sepa Instant payments across the Euro zone. This, together with Verification of Payee (VOP) and new anti-fraud measures, changes the payments landscape, with the ability to transfer funds to any participating credit union or bank account in seconds, available 24/7, 365 days a year. I am happy to say that your credit union provides the full benefits of this new functionality for your use.

We continue to provide our full range of services in all eight branches across our community, and we thank our members for their loyalty to their local branches. We closely monitor the usage of our branches in order to maximise the benefit to members while also managing our staff and resources as efficiently as possible.

Our phone lines continue to be busy, with an average of just under 300 calls per day. We are proud to be an organisation where members ring in get to speak with the person they need straight away. Our front line teams respond to calls, emails, web messages, online messages and web chats daily and have been complimented on their service levels throughout the year. Once again this year, credit unions have come out on top in member service and in being the most trusted brand in Ireland and we are very proud of our staff for their contribution to this.

Financial

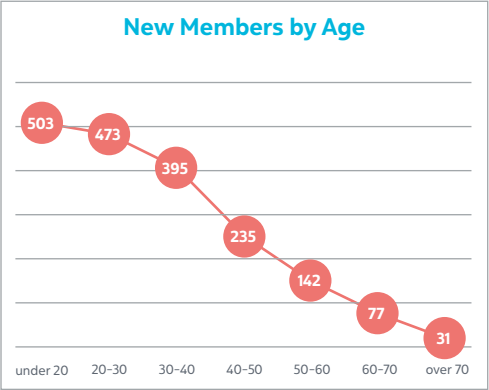
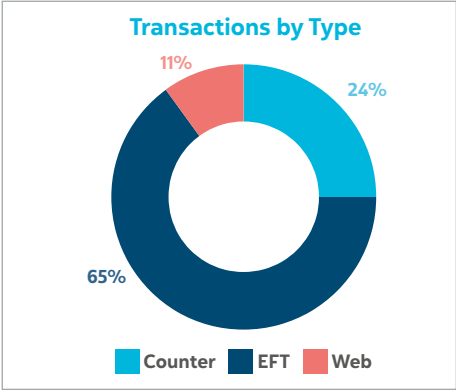
Management of the credit union's finances is a primary function of the Board of Directors in order to safeguard your savings and the assets of the credit union. They do so strategically and with care and prudence to ensure that the credit union is well capitalised and stable and resilient for the future.

This year I am happy to report that, in view of the strong financial performance, the Board is recommending a dividend of 0.35% on share accounts, while also being in a position to strengthen the reserves of the credit union.

General

We are proud of our ongoing community engagement through community projects and organisations throughout the common bond as outlined elsewhere in this report.

The recent changes to the Credit Union Act and lending limits will provide new opportunities to evolve the business of the credit union through new opportunities for collaborations and



other exciting developments. We will endeavour to maximise the benefits afforded by the new Act for the benefit of our members.

Conclusion

Finally, the development and growth of the credit union would not be possible without our proactive and fully dedicated Board of Directors, Board Oversight Committee, and our really excellent staff.

I would like to commend and sincerely thank our Management and Staff Teams for their hard work and support during what was a year of many changes. They ensured that our members’ needs were looked after in a positive, caring and supportive manner in keeping with the credit union ethos.

I would like to thank our Board of Directors, Board Oversight Committee and Community Council, all of whom serve on a voluntary basis, for their strong governance, positive leadership and support in the development of the credit union.

I would like to thank you, our members, for your continued support of and confidence in the credit union. Capital Credit Union is Your credit union and exists solely for your benefit. We endeavour at all times to offer the financial services that you need, with loans at the most competitive rates we can achieve. I would request that when you, your family, friends and neighbours are considering borrowing, you engage with your credit union in the first instance – you will find a responsive, efficient and friendly service at great value rates.

Patrick Byrne
Chief Executive Officer

Community and Marketing Report

To the Members of Capital Credit Union

The 2024/25 financial year was defined by one word: connection. We focused on strengthening the bonds we share with you, our members, and the wider community. To do this, we continued exploring exciting ways to tell our story. This year, our message reached cinema screens alongside engaging TV and digital audio campaigns. Our commitment also went deep into the heart of our community, where we continued to fund and support local projects that make a lasting difference. We are thrilled to share the results of a year built on community and connection.

Community Council

This year, our Community Council demonstrated its commitment to our common bond by investing **€47,075** across **38 local organisations**. This vital fund was strategically allocated to create new opportunities and provide essential resources where the need was greatest.

We **supported** local education by funding Study Clix accounts for 50 Leaving Certificate students at Our Lady of Mercy Secondary School, Drimnagh, providing them with a key academic resource. Believing in the value of broadening horizons, we also sponsored flights for students at St Tiernan's Secondary School, facilitating their first educational trip to Paris.

Inclusivity remained a core focus of our community efforts. We provided essential resources to Crumlin GAA for their 'Crumlin Champs' programme, an important initiative supporting children with additional needs. Furthermore, we provided funding towards the construction of a new sensory pod at Edmondstown National School. This important project, expected to be completed soon, will create a safe and therapeutic space for students.

We continued our support for sports clubs that unite our community, from grassroots teams to major events. We were pleased to be a main sponsor of the Templeogue Synge Street Mini-All Ireland, a significant event in the community calendar which saw nearly 800 boys and girls compete. Our support also extended to sponsoring the St. Mary's Sandyford schools cup, the St. John Bosco summer camp in Drimnagh, and providing new equipment for St. Brigid's Primary School in the Coombe and Broadford Rovers.

Our support was instrumental in helping vital youth and cultural groups thrive. We provided sponsorship for travel and equipment costs to organisations including the 115th Ballinteer Scout Group and the Dundrum Centenary Girl Guides. To enrich the community's cultural life, we also sponsored the Irish Baroque Orchestra, enabling them to provide a series of concerts for children at Kevin Street Library. We are a proud supporter of the ILCU Foundation and their essential work promoting financial inclusion and fighting poverty in developing countries. We are fully supportive of their mission as they provide vital knowledge and expertise to communities in nations such as The Gambia and Sierra Leone.

These examples represent just a fraction of the 38 partnerships we were proud to support this year. Every euro of the €47,075 fund was a direct investment in the people, initiatives, and positive developments that strengthen our community.

Youth Schemes

Our 2025 School Quiz, held in early February, was a highly successful event with **88 students** competing across **22 teams**. Scoil Áine Naofa delivered an outstanding performance, securing victory in both the under-11 and under-13 age group competitions. Following their win, the under-13 team performed exceptionally well, advancing to the National Stage of the Credit Union School Quiz at the RDS in April.

Designed to support all members on their educational journey, our Higher Education Scholarship remained a key initiative in 2025. The programme's inclusive approach, open to students from PLC courses to PhD programmes, attracted over 250 applications. This year, we distributed a total prize fund of €25,000. This included 15 main awards of €1,500 and five dedicated awards of €500 for members pursuing Level 5/6 courses. We congratulate this year's recipients, who are listed on page 59.

Marketing Activities

Over the past year, our marketing strategy focused on increasing brand and product awareness among members and non-members alike.

Our approach included targeted online advertising and digital audio campaigns, reaching listeners on radio and popular podcasts. We also ran another targeted TV campaign on Virgin Media using their AdSmart platform. This delivers ads to specific households based on a daily budget, which is why, although the campaign ran extensively, not all members would have seen it.

A major highlight was our cinema campaign this summer, which brought our brand to screens in key locations including Rathmines, Dundrum, UCD, and the Irish Film Institute in Temple Bar. Our email communications remain highly effective, delivering key updates our members value. This direct connection is important, and we're seeing great engagement.

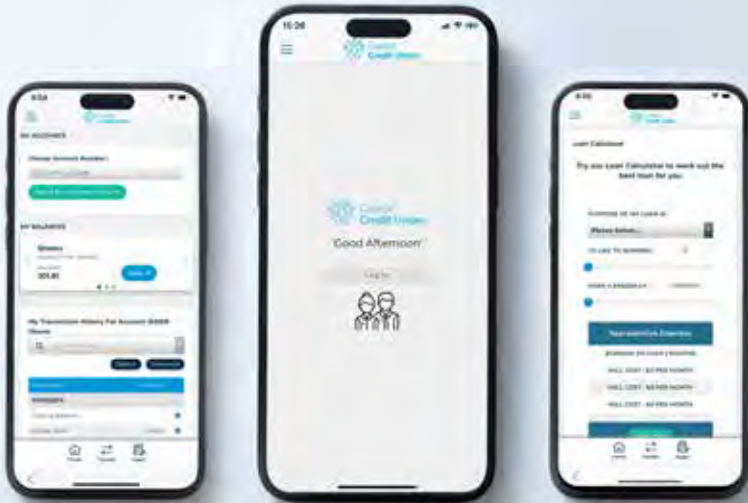
Stay connected! We invite all members to ensure their contact details are up-to-date with a valid email address. This way, you'll never miss an important announcement.



Download Our App Now!

Search for Capital Credit Union Dublin

Available on the App Store and Google Play



Key Benefits



24/7 Account Access



Quick Loan Applications



Instant Notifications



Enhanced Security



Account Opening



Paperless Statements

Experience Banking On the Go!



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learn more*



Our 2025 Highlights

There were some memorable highlights this year, check them out below!



44.1 Million

Value of Loans Issued



7,956

Number of Loans Issued



€115.9 Million

Total Loan Book



1.1%

Loan Book Growth



1,868

New Members



60%

New Members Aged
30 or Younger



€7.26 Million

Value of Green Loans Issued
This Financial Year



€4.45 Million

Value of Mortgages Issued
This Financial Year



11 Tons CO₂

Avoided Through
Solar Panels



29%

Average Energy Consumption
From Solar Panels In Dundrum

ESG Report

To the Members of Capital Credit Union

At Capital Credit Union, we are committed to building a sustainable future grounded in strong Environmental, Social, and Governance (ESG) values. These principles guide our efforts to reduce environmental impact, support our communities, and foster a fair and inclusive workplace. This report shares the progress we made over the past year as we continue to create lasting value for our members and society.

Environmental Responsibility

Our environmental initiatives aim to lower our carbon footprint, advance renewable energy adoption, and protect biodiversity – helping to address climate change and safeguard natural resources for future generations.

1. Green Energy and Efficiency Improvements

We continue to benefit from clean, renewable energy from the solar panels installed at our Dundrum branch in 2023, which help lower our overall carbon emissions and reduce our energy bills. So far in 2025, performance has remained consistent with 2024 – the panels have generated energy equivalent to planting 16 trees and prevented 10.97 tons of CO₂ emissions. Continuing with our sustainability focus, the 3,000 copies of our 2025 member calendar have been printed with a new environmentally conscious supplier whose own solar-powered operations has helped us to further reduce our carbon footprint. The printing supplier of the calendars used carbon-balanced paper which saved the equivalent of 320 kg of CO₂.

2. Sustainable Transport Initiatives

Our all-electric company vehicle at the Dundrum branch is proving highly effective. Staff regularly use it for business travel, which directly supports our goal of reducing our carbon footprint. This initiative is made possible by our dedicated on-site charging and solar-panel infrastructure. The car charges at a station powered exclusively by our own rooftop solar panels, creating a completely self-sufficient, zero-emission transport solution for our organisation.

3. Waste Reduction and Recycling

Waste reduction is another priority, and we emphasise recycling in all branches. We are actively working on these measures, encouraging staff to use reusable coffee cups and water bottles and utilising digital screens, and digital signing pads to reduce paper use. Furthermore, we are continuously looking for new ways to decrease our paper consumption, by sourcing, where possible, suppliers who are environmentally conscious. These steps help minimise single-use plastic and paper waste, aligning with our mission to reduce our environmental footprint.

4. Community and Nature Support

At our Dundrum branch, the cultivated garden and compost system, introduced in the past few years, continue to operate with great success, supporting local pollinators and

reducing organic waste. Furthermore, our 2023 sponsorship of the Kingfisher Project in Sundrive reached a significant milestone, officially opening to the public during the summer of 2025. In February, some of our staff joined over 300 other amazing volunteers for Reforest Nation's Annual Tree planting.

Social Responsibility

1. Community and Educational Support

Capital Credit Union maintains a foundational commitment to supporting our members' educational pursuits. In 2025, we actively demonstrated this by awarding €25,000 to 20 talented students from our common bond through our Higher Education Scholarship. This is just one facet of our dedication, which also includes our resolute and ongoing support for adult education opportunities across our entire membership. Following the great success of our "Leave/Take a Book" cabinet in Dundrum, which members have warmly embraced, we are now hoping to expand this popular initiative to our other branches. To help us make this possible, we are kindly requesting donations of any pre-loved books. If you have books you wish to contribute, please speak to the staff at your local branch.

2. Support for Vulnerable Groups

Our commitment to social equity and community support continued to be a priority in 2025. We upheld our valued partnerships with Penny Dinners and the YMCA, and we were also pleased to begin supporting the Season Shuttles Special Olympics Badminton Club. We are thrilled to celebrate the success of our community partnership with the Down Syndrome Centre in Sandyford. Since launching our bottle and can donation initiative in September 2024, the incredible generosity of our members has raised an amazing €3,219. This is a wonderful achievement, and we extend our sincere thanks to everyone who contributed to supporting the vital work of the Centre. Through these key collaborations, we provide vital assistance to families and children within our local community.

3. Financial Education

In 2025, our Head of Marketing and Head of Compliance visited three secondary schools across our common bond to deliver presentations specifically designed to help students with their Leaving Cert Applied Business module. This hands-on support was very successful, and we hope to continue and expand this valuable program next year.

Governance and Ethical Operations

Capital Credit Union is committed to a governance framework founded on transparency, integrity, and inclusivity. This approach ensures we consistently operate with strong accountability and ethical conduct.

1. Diversity and Inclusion

We remain steadfast in our commitment to equal opportunity, which extends across the organisation and is reflected on our Board and throughout our workforce. Prioritising gender equity continues to be integral to fostering an inclusive and collaborative environment that values diverse perspectives. This approach supports our governance strategy and reflects our values of fairness and respect.

2. Ongoing Professional Development

Our commitment to being a well-informed team continues through our commitment to fund professional development. We invest in our staff to ensure they acquire the qualifications needed to meet the Central Bank’s Minimum Competency standards, and also to meet other ongoing professional development, which is vital for maintaining robust governance and contributing to a progressive organisation.

3. Promoting Environmental Awareness and Responsible Finance

In 2025, we continued to offer our range of financial products designed to support environmentally conscious members. Our Green Loans enable members to finance eco-friendly projects, and we actively reviewed our lending rates to ensure we provide competitive rates and flexible conditions for our loan products.

Digital Transformation

Since its September 2024 launch, our new mobile app has been downloaded 12,061 times. It provides secure 24/7 access, offering members a convenient, eco-friendly way to manage their finances and helping us cut paper use. We encourage all members to download the app and explore its features, such as quick loan applications, as we continue to evolve the platform.

Commitment to a Sustainable Future

We are dedicated to a sustainable future, driven by our ESG principles. We are proud of the progress made this past year through responsible practices, community support, and ethical governance. We remain focused on advancing our impact and setting an example for sustainable finance.

Make the switch to a Greener Future

Opt for E-AGM notifications and E-statements to get secure, convenient access to your documents anytime. This simple switch helps us reduce paper waste, cut costs, and protect the environment, allowing us to give back even more to our community. Scan the QR code to go paperless today!





Your 261 Car Awaits 100% Financing Available Now!

-  Discounted rates for electric and hybrid vehicles
-  Easy Application Process
-  Fast Loan Approval Process
-  Free Loan Protection Insurance*

*T&C's Apply

Get in touch today or visit one of our 8 branches

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Capital Credit Union is regulated by the Central Bank of Ireland. Loans are subject to approval. Terms and conditions apply. Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.

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SCAN ME

Directors' Report

For the financial year ended 30th September 2025

The directors present their report and the audited financial statements for the financial year ended 30 September 2025.

Objects

The principal activity of Capital Credit Union Limited is the provision of savings and loans to members in its common bond. The Credit Union manages its members' shares, capital and loans to members so that it earns income from the margin between interest receivable and interest payable. Both the level of business and the year-end financial position were satisfactory. The directors expect to develop and expand the Credit Union's current activities and they are confident of its ability to operate successfully in the future.

Principal Risks and Uncertainties

The purpose of the Credit Union is to allow members save together and lend to each other at a fair and reasonable rate of interest.

The principal risks and challenges facing this Credit Union are loan default; not lending a sufficient proportion of funds so that too much of the Credit Union's resources are tied up in investment products and the risk that we will not have sufficient cash resources to meet day to day running costs and repay members savings when demanded (liquidity risk). These risks are managed by the Credit Union board so as to achieve an acceptable balance of growth and security for members' resources. The Board reviews and agrees policies for managing each of these risks which are summarised at Note 19.

Business Review

The directors acknowledge the results for the year and the year-end financial position of the credit union. Both the level of business and the year-end financial position were satisfactory and were in line with financial projections.

The directors expect to develop and expand the credit union's current activities and they are confident of its ability to continue to generate a surplus and maintain sufficient reserves in the future.

Directors and Board Oversight Committee Members

The current directors and board oversight committee members are as set out on page 21.

In accordance with Section 53 of the Credit Union Act 1997 (as amended), two directors of the credit union are eligible for re-election to the Board at this years Annual General Meeting and being eligible, both offer themselves for re-election. A further member has been nominated to stand for election and will be put forward to the Annual General Meeting for consideration.

Authorisation

The Credit Union is authorised as follows:

- As a Credit Union under the Credit Union Act, 1997 (as amended)
- As an insurance, reinsurance or ancillary insurance intermediary
- As an Investment Intermediary (Restricted Activity Investment Product Intermediary)
- As a Credit Union entitled under the EU (Payment Services) Regs 2018 to provide payment services

Accounting Records

The Directors believe that they comply with the requirements of Section 108 of the Credit Union Act 1997 (as amended) with regard to books of account by employing suitable personnel with appropriate expertise and by providing adequate resources to the financial function. The books of account of the Credit Union are maintained at the Credit Union's premises at Capital Credit Union, Main Street, Dundrum, Dublin 14.

Post Balance Sheet Events

There have been no significant events affecting the Credit Union since the financial year-end.

Auditors

The auditors, Whelan Dowling & Associates, have indicated their willingness to continue in office in accordance with Section 115 of the Credit Union Act, 1997 (as amended).

Approved by the Board of Directors and signed on its behalf by:

Ann Walsh

Chairperson

John O'Neill

Secretary

Date: 21st October 2025

Directors

Ann Walsh (Chairperson)
 Karen Cashman (Vice Chairperson)
 John O'Neill (Secretary)
 Carmel Ryan
 Peter Morrissey
 Aidan Larkin

Darren Chambers
 Michele Brady
 David Power

Board Oversight Committee Members

Jack Grehan
 Tom Horan
 Rachel McCormac

Statement of Directors' Responsibilities

The Credit Union Act 1997 (as amended) requires the 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 of the income and expenditure of the Credit Union for that financial year. In preparing these financial statements the directors are required to:

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

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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 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.

Approved by the Board of Directors and signed on its behalf by:

Ann Walsh

Chairperson

John O'Neill

Secretary

Date: 21st October 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.

Approved on behalf of the Board Oversight Committee

Rachel McCormac

Member of the Board Oversight Committee

Jack Grehan

Member of the Board Oversight Committee

Date: 21st October 2025

Independent Auditor's Report

To the Members of Capital Credit Union

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Capital Credit Union Limited for the financial year ended 30 September 2025 which comprise the Income & Expenditure Account, the Statement of Other Comprehensive Income, the Balance Sheet, the Statement of Changes in Reserves, the Statement of Cash Flows and 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 including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued in the United Kingdom by the Financial Reporting Council and The Credit Union Act 1997 (as amended).

In our opinion the financial statements:

- give a true and fair view of the state of the assets, liabilities, and financial position of the Credit Union as at 30 September 2025 and of its surplus for the financial 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 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 the 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 course of 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.

Key Audit Matters

Opinions on other matters prescribed by The Credit Union Act 1997 (as amended)

In our opinion, based 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.
- Properly audited 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 Statement of Directors' Responsibilities as set out on page 22, 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 the directors either intend 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.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.

WHELAN DOWLING & ASSOCIATES

Chartered Accountants and Statutory Audit Firm
Block 1 Unit 1 & 4
Northwood Court
Santry
Dublin 9

Date: 21st October 2025

Member Testimonials



DC Daniel Conway



Professional and courteous staff...

Professional and courteous staff. It was all done over the phone. Nice people too.

VK Violetta Krizsan



They are very flexible and helpful...

They are very flexible and helpful. I got my 2nd loan soo quick. I moved county but I wouldn't change them.

SB Soodursun Bissessur



Very helpful and very quick...

Every time need help the staff and the loan manger very helpful. Very quickly application by phone so quick.

NM Natalie McCartney



Absolutely amazing service for my loan...

Absolutely amazing service for my loan. They now have a loyal customer.

CK Catriona Keane



Highly recommend...

Very pleasant and easy to deal with, highly recommend banking with them.

Income & Expenditure Account

For the financial year ended 30th September 2025

	Notes	2025 €	2024 €
Income			
Interest on members' loans	4	8,116,745	7,976,251
Other interest income and similar income	5	2,935,039	2,829,450
Net interest income		11,051,784	10,805,701
Other income	7	114,342	103,857
Total income		11,166,126	10,909,558
Expenditure			
Employment costs	8	3,090,011	2,867,201
Other management expenses	(Schedule 4)	3,503,323	5,184,255
Depreciation		180,207	218,366
Net (recoveries) or losses on loans to members	12.4	1,046,574	262,199
Total expenditure		7,820,115	8,532,021
Surplus of income over expenditure		3,346,011	2,377,537
Other comprehensive income		317,522	-
Total comprehensive income		3,663,533	2,377,537

The financial statements were approved and authorised for issue by the Board of Directors on 21st October 2025 and signed on its behalf by:

Ann Walsh
Chairperson

Pat Byrne
CEO

Date: 21st October 2025

Statement Of Other Comprehensive Income

For the financial year ended 30th September 2025

	Notes	2025 €	2024 €
Surplus for the financial year		3,346,011	2,377,537
Other comprehensive income		-	-

Note of historical cost gains and losses

The difference between the results as disclosed in the Revenue Account and the result on an unmodified historical cost basis is not material.

Surplus	3,346,011	2,377,537
Realisation of property revaluation gains from previous financial years	317,522	-
Historical cost surplus	3,663,533	2,377,537

The financial statements were approved and authorised for issue by the Board of Directors on 21st October 2025 and signed on its behalf by:

Ann Walsh
Chairperson

Pat Byrne
CEO

Date: 21st October 2025

Balance Sheet

As at 30th September 2025

		2025		2024	
	Notes	€	€	€	€
Assets					
Cash and cash equivalents	10		7,849,483		4,748,485
Property, plant and equipment	11		4,926,247		4,686,938
Loans to members	12		115,898,392		114,652,262
Provision for bad debts	12.3		(3,864,674)		(3,309,444)
Prepayments and other debtors	13		2,046,979		1,498,621
Deposits and investments	14		182,780,635		177,377,104
Total Assets			<u>309,637,062</u>		<u>299,653,966</u>
Liabilities					
Members' shares	15		253,357,652		247,343,555
Members' deposits	16		2,429,649		1,677,333
Other members funds	17		6,564,070		6,290,992
Trade creditors and accruals	18		1,498,706		1,602,624
			<u>263,850,077</u>		<u>256,914,504</u>
Members' Resources					
Regulatory reserve		38,750,000		37,500,000	
Operational risk reserve		2,423,000		2,050,300	
Other reserves		<u>4,613,985</u>		<u>3,189,162</u>	
			45,786,985		42,739,462
Total Liabilities			<u>309,637,062</u>		<u>299,653,966</u>

Approved by the Board of Directors and signed on its behalf by:

Ann Walsh
Chairperson

Pat Byrne
CEO

Date: 21st October 2025

Statement of Changes in Reserves

For the financial year ended 30th September 2025

	Regulatory reserve	Operational risk reserve	Revaluation reserve	Developmt Reserve	Other reserves	Total
	€	€	€	€	€	€
At 1st October 2023	32,750,650	1,920,785	417,311	750,000	4,523,179	40,361,925
Surplus allocation in financial year	2,377,537	-	-	-	-	2,377,537
Other movement in reserves	2,371,813	129,515	-	-	(2,501,328)	-
At 30th September 2024	37,500,000	2,050,300	417,311	750,000	2,021,851	42,739,462
At 1st October 2024	37,500,000	2,050,300	417,311	750,000	2,021,851	42,739,462
Dividend paid	-	-	-	-	(615,933)	(615,933)
Surplus allocation	500,000	372,700	317,522	-	2,473,311	3,663,533
Other movements	750,000	-	-	(750,000)	-	-
At 30th September 2025	38,750,000	2,423,000	734,833	-	3,879,229	45,786,985

The Regulatory Reserve of the Credit Union as a % of the total assets as at 30th September 2025 was 12.51% which is in excess of the Credit Union's Regulatory Reserve requirement of 10%.

In accordance with section 45 of the Credit Union Act 1997 (as amended) Capital Credit Union Limited put in place an Operational Risk Reserve.

Following the commencement of Section 13 of the 2012 Act, the requirement for Credit Unions to transfer 10% of their annual surplus to their Statutory Reserve (now known as the Regulatory Reserve) each year has been removed. The Board of Capital Credit Union Limited has transferred €1,250,000 of its current year surplus to its regulatory reserve.

Approved by the Board of Directors and signed on its behalf by:

Ann Walsh
Chairperson

Pat Byrne
CEO

Date: 21st October 2025

Statement of Cash Flows

For the financial year ended 30th September 2025

	Notes	2025 €	2024 €
Opening cash and cash equivalents		4,748,485	6,517,378
Cash flows from operating activities			
Loans repaid		41,855,086	40,031,535
Loans granted		(44,019,780)	(53,825,712)
Loan interest income		8,112,112	8,000,379
Investment income		2,935,039	2,829,450
Other income received		114,342	103,857
Bad debts recovered		427,220	418,809
Dividends paid		(615,933)	–
Operating expenses		(6,593,334)	(8,051,456)
Movement in other assets		(543,725)	(132,308)
Movement in other liabilities		(103,918)	(384,937)
Net cash generated from/(used in) operating activities		<u>1,567,109</u>	<u>(11,010,383)</u>
Cash flows from investing activities			
Purchase of property, plant and equipment		(102,071)	(24,696)
Net cash flow from other investing activities		<u>(5,403,531)</u>	<u>9,337,976</u>
Net cash used in investing activities		<u>(5,505,602)</u>	<u>9,313,280</u>
Cash flows from financing activities			
Members' shares received		90,326,234	82,473,325
Members' deposits received		1,025,394	1,937,811
Members' shares withdrawn		<u>(84,312,137)</u>	<u>(84,482,926)</u>
Net cash generated from/(used in) financing activities		<u>7,039,491</u>	<u>(71,790)</u>
Net increase/(decrease) in cash and cash equivalents		<u>3,100,998</u>	<u>(1,768,893)</u>
Cash and cash equivalents at end of financial year	10	<u><u>7,849,483</u></u>	<u><u>4,748,485</u></u>

Notes to the Financial Statements

For the financial year ended 30th September 2025

1. Legal and Regulatory Framework

Capital Credit Union Limited is registered with the Registry of Credit Unions and is regulated by the Central Bank of Ireland. The principal place of business is Capital Credit Union Limited, Main Street, Dundrum, Dublin 14.

2. Accounting Policies

The following principal accounting policies have been applied;

Statement of compliance and basis of preparation

The financial statements have been prepared in accordance with applicable Irish accounting standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) and Irish statute comprising of The Credit Union Act 1997 (as amended). The financial statements have been prepared on the historical cost basis.

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 Euro.

Going concern

After reviewing the Credit Union's projections, the Directors have reasonable expectation that the Credit Union has adequate resources to continue in operational existence for the foreseeable future. The Credit Union therefore continues to adopt the going concern basis in preparing its Financial Statements.

Income recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Credit Union and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received. The following criteria must also be met before revenue is recognised:

(i) Interest on members' loans

Interest on loans is recognised on an accruals basis. An adjustment is made to the year-end amount receivable for any irrecoverable amounts.

(ii) Investment income

Investment income is recognised when received or irrevocably receivable. Investments are recognised at cost less any permanent diminution in capital value but ignoring any increase in capital value or encashment value until realised in the form of cash or cash equivalents.

(iii) Other income

Other income such as commission's receivable arise in connection to specific transactions. Income relating to individual transactions is recognised when the transaction is complete.

Investments

Accounts in authorised credit institutions (Irish and non-Irish based)

Term deposits and fixed interest investment bonds with fixed maturity dates are valued at the lower of cost or encashment value and interest is recognised in the Income Statement when it is received or irrevocably receivable.

Bank Bonds

With profit bonds with capital guaranteed are valued at cost. Declared bonuses are recognised in the Income Statement when irrevocably receivable or earlier if the bond becomes realisable in the form of cash or cash equivalents in a secondary market. Terminal bonuses are recognised in the income statement when the Credit Union becomes irrevocably entitled to receive them.

Held at amortised cost

Investments designated on initial recognition as 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.

Central Bank deposits

Credit Unions are obliged to maintain certain deposits with the Central Bank. These deposits are technically assets of the credit union but to which the Credit Union has restricted access. The funds on deposit with the Central Bank attract nominal interest and will not ordinarily be returned to the credit union while it is a going concern. The amounts are stated at the amount deposited plus accrued income and are not subject to impairment reviews.

Investments at fair value

Investments held for trading and investment in stock market shares (i.e. non-convertible preference shares and non-puttable ordinary shares or preference shares) are included in this category. Financial assets at fair value are classified as held for trading if they are acquired for sale in the short term. They are valued at fair value (market value) at the year end date and all gains and losses are taken to the Income and Expenditure account. The fair value of quoted investments is determined by reference to bid prices at the close of business on the balance sheet date. Where there is no active market these assets will be carried at cost less impairment.

Property, plant and equipment and depreciation

Tangible fixed assets are initially recorded at cost and subsequently stated at cost or at valuation, less accumulated depreciation and any accumulated impairment losses. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	2%/5% Straight line
Short leasehold property	Straight line over the remaining life of the lease
Long leasehold property	Straight line over the remaining life of the lease
Fixtures, fittings and equipment	20% per annum straight line
Computer equipment	25% per annum straight line

Tangible fixed assets are reviewed for impairment whenever events or changes in circumstances indicate that carrying values may not be recoverable. If any such indication exists and where the carrying value exceeds the net recoverable amount, the assets are written down to their recoverable amount.

Impairment of tangible fixed assets

At each reporting date assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in the income and expenditure account. If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits and investments with a maturity of less than or equal to three months.

Basic financial assets

Loans to members

Loans 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.

Loans are derecognised when the right to receive cash flows from the asset has expired, usually when all amounts outstanding have been repaid by the member.

Bad debt provision

The estimation of loan losses is inherently uncertain and depends upon many factors, including loan loss trends, credit risk characteristics in loan classes, local & international economic climates, conditions in various sectors of the economy to which the Credit Union is exposed, and, other factors such as legal & 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 a doubt about their recoverability.

Loan loss provisioning is monitored by the Credit Union, and the Credit Union assesses and approved its provisions and provision adequacy on a monthly 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 the 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.

Basic financial liabilities

Members' shares

Members' savings are redeemable and therefore are classified as financial liabilities. They are initially recognised at the amount of cash deposited and subsequently measured at amortised cost.

Other creditors

Short term other liabilities, creditors, accruals and charges are measured at the transaction price.

Holiday pay

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the balance sheet date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

Distribution

Capital Credit Union Limited's policy is to pay a reasonable rate of dividend and loan interest rebate subject to covering operating expenses and meeting reserve requirements as set out in the Credit Union's Reserve Management Policy.

Reserves

Regulatory reserve

The Credit Union Act, (Regulatory Requirements)(Amendment) Regulations 2018 requires Credit Unions to establish and maintain a minimum Regulatory Reserve requirement of at least 10 per cent of the assets of the credit union. This Reserve is to be perpetual in nature, freely available to absorb losses, realised financial reserves that are unrestricted and nondistributable.

Operational risk reserve

Section 45(5)(a) of the Credit Union Act, 1997 (as amended) requires each credit union to maintain an additional reserve that it has assessed is required for operational risk having regard to the nature, scale and complexity of the credit union. Credit Unions are required to maintain a minimum operational risk reserve having due regard for the sophistication of the business model.

The definition of operational risk is the risk of losses stemming from inadequate or failed internal processes, people and systems or from external events. The Directors have considered the requirements of the Act and have considered an approach to the calculation of the operational risk reserve.

Other reserves

Other Reserves are the accumulated surpluses to date and Reserves arising on the Transfer of Engagements that have not been declared as dividends returnable to members. The Other Reserves are subdivided into realised and unrealised. In accordance with the Central Bank Guidance Note for Credit Unions on Matters Relating to Accounting for Investments and Distribution Policy, investment income that has been recognised but will not be received within 12 months of the balance sheet date is classified as "unrealised" and is not distributable. A reclassification between unrealised and realised is made as investments come to within 12 months of maturity date. Interest on Loans receivable at the balance sheet date is also classified as "unrealised" and is not distributable. All other income is classified as "realised".

Distribution policy

In respect of each financial year, the Credit Union will allocate surplus funds to the statutory reserve and other reserves in accordance with the provisions of The Credit Union Act 1997 (as amended) and regulations issued by the Registry of Credit Unions, Central Bank of Ireland. The Board of Directors may also decide to hold reserves in excess of minimum statutory requirements, taking prudent account of the scale and complexity of the Credit Union's business, its risk profile and prevailing market conditions. The basis of the dividend is the distributable income of the Credit Union after meeting its reserve requirements. It is the policy of the Credit Union to maintain the undistributed surplus in a general reserve that may be used in future years for the payment of dividends.

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 Capital 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

Capital Credit Union Limited ’s accounting policy for impairment of loans is set out in the accounting policy in the notes above. 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. The provision for bad debts in the financial statements at the year end was €3,864,674 (2024: €3,309,444) representing 3.33% (2024: 2.89%) of the total gross loan book.

3. Going Concern

The Directors of Capital Credit Union Limited believe that it is appropriate to prepare the Financial Statements on the going concern basis.

4. Interest on Members’ Loans

	2025	2024
	€	€
Closing accrued interest receivable	271,468	266,835
Loan interest received in financial year	8,112,112	8,000,379
Opening accrued loan interest receivable	(266,835)	(290,963)
	<u>8,116,745</u>	<u>7,976,251</u>

5. Other Interest Income and Similar Income

	2025	2024
	€	€
Investment income received	<u>2,935,039</u>	<u>2,829,450</u>

6. Interest Payable and Dividends

The following distributions were made during the financial year:

	2025	2025	2024	2024
	%	€	%	€
Dividends on shares	0.25	615,933	-	-

The above dividends refer to those paid out in those years from the surplus earned in previous years.

Proposed dividends

At the financial year-end the directors are proposing a 0.35% dividend distribution to members.

	2025	2025	2024	2024
	%	€	%	€
Dividends on shares	0.35	878,195	0.25	615,933

7. Other Income

	2025	2024
	€	€
Rent received	57,947	52,651
Other income – Commissions	56,395	51,206
	<u>114,342</u>	<u>103,857</u>

8. Employees And Remuneration

The average monthly number of employees during the year was:

	2025	2024
Management	10	6
Other staff	51	55
	<u>61</u>	<u>61</u>

The staff costs comprise:

Wages and salaries	<u>3,090,011</u>	<u>2,867,201</u>
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9. Key Management Personnel

The directors of Capital Credit Union Limited are all unpaid volunteers. The management personnel compensation is as follows:

	2025	2024
	€	€
Short term employee benefits	797,238	501,744
Pension contribution	56,688	29,817
Total key management personnel compensation	<u>853,926</u>	<u>531,561</u>
Number of staff in management team	<u>10</u>	<u>6</u>

Short term employee benefits include wages, salaries, social security contributions and paid annual leave in respect of the entire management team.

10. Cash And Cash Equivalents

Cash and cash equivalents comprise of cash on hand and deposits and investments with a maturity of less than or equal to three months.

	2025	2024
	€	€
Cash and bank balances	<u>7,849,483</u>	<u>4,748,485</u>

11. Property, Plant and Equipment

	Land and buildings freehold	Lease hold Premises	Fixtures, fittings and equipment	Computer equipment	Total
Cost or Valuation					
At 1 st October 2024	4,758,276	994,483	419,522	191,682	6,363,963
Additions			82,608	19,463	102,071
Disposals	(108,276)	(95,294)	(260,519)	(152,357)	(616,446)
Revaluation	317,522				317,522
At 30 th September 2025	4,967,522	899,189	241,611	58,788	6,167,110
Depreciation					
At 1 st October 2024	638,454	531,726	338,106	168,739	1,677,025
Charge for the financial year	87,344	32,284	42,612	18,044	180,284
Revaluation	(108,276)	(95,294)	(260,519)	(152,357)	(616,446)
At 30 th September 2025	617,522	468,716	120,199	34,426	1,240,863
Net book value					
At 30 th September 2025	4,350,000	430,473	121,412	24,362	4,926,247
At 30 th September 2024	4,119,822	462,757	81,416	22,943	4,686,938

During the year the directors engaged the services of an independent valuer to carry out a valuation on the credit union’s land and buildings freehold in accordance with the relevant technical statements issued by the Society of Chartered Surveyors in the Republic of Ireland. This resulted in a increase of €317,522 in the value of the credit unions land and buildings freehold. It is the opinion of the Directors that the valuation in the accounts reflects the valuation of the land and buildings freehold.

12. Loans to Members – Financial Assets

12.1 Loans to Members

	2025	2024
	€	€
As at 1 st October	114,652,262	101,471,101
Advanced during the financial year	44,019,780	53,825,712
Repaid during the financial year	(41,855,086)	(40,031,535)
Loans written off	(918,564)	(613,016)
Gross loans to members	115,898,392	114,652,262

12.2 Credit Risk Disclosures

The credit union complies with Section 12 of the Credit Union Act, 1997 (Regulatory Requirements) Regulations 2016. This regulation:

- restricts the concentration of lending by the credit union within certain sectors or to connected persons or groups (concentration limits);
- restricts the absolute amount of lending to certain sectors to a set percentages of the regulatory reserve (large exposure limit);
- restricts the loan duration of certain loans to specified limits (maturity limits);
- requires specified lending practices to be in place where loans are made to certain sectors such as commercial loans, community loans or loans to another credit union.

The carrying amount of the loans to members represents the Credit Union's maximum exposure to credit risk.

The following 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.

	2025 €	2025 %	2024 €	2024 %
Gross loans not impaired				
Not past due	102,317,412	88.28	99,920,835	87.15
Gross loans individually impaired				
Not past due	670,145	0.58	402,521	0.35
Up to 9 weeks past due	10,681,361	9.22	12,186,638	10.62
Between 10 and 18 weeks past due	830,713	0.72	937,580	0.81
Between 19 and 26 weeks past due	551,819	0.47	571,429	0.50
Between 27 and 39 weeks past due	339,869	0.29	253,691	0.22
Between 40 and 52 weeks past due	100,375	0.09	154,794	0.14
53 or more weeks past due	406,698	0.35	224,774	0.21
Total	13,580,980	11.72	14,731,427	12.85
Total gross loans	115,898,392	100.00	114,652,262	100.00
Impairment allowance				
Total carrying value	115,898,392		114,652,262	

Factors that are considered in determining whether loans are impaired are discussed in note 2, dealing with the use of estimates and judgements. Loans which are neither past due nor impaired are reviewed on a monthly basis. The credit union has not identified any material matters which impact upon the credit quality of these assets.

12.3 Loan Provision Account for Impairment Losses

	2025	2024
	€	€
As at 1 October	3,309,444	3,241,452
Allowance for loan losses made during the financial year	(918,564)	(613,016)
Allowances reversed during the financial year	1,473,794	681,008
Increase in loan provision during the financial year	555,230	67,992
As at 30 th September	3,864,674	3,309,444

12.4 Net Recoveries or Losses Recognised for the Financial Year

	2025	2024
	€	€
Bad debts recovered	(427,220)	(418,809)
Reduction	555,230	67,992
	128,010	(350,817)
Loans written off	918,564	613,016
Net (recoveries)/losses on loans to members recognised for the financial year	1,046,574	262,199

12.5 Analysis of gross loans outstanding

	2025	2025	2024	2024
	No. of loans	€	No. of loans	€
Less than one year	496	380,206	531	400,573
Greater than 1 year and less than 3 years	8,151	49,043,369	8,587	51,312,182
Greater than 3 years and less than 5 years	1,662	43,166,125	1,599	42,226,034
Greater than 5 years and less than 10 years	47	4,258,393	46	4,327,231
Greater than 10 years and less than 25 years	37	6,032,007	31	5,083,960
Greater than 25 years	67	13,018,292	58	11,302,282
	10,460	115,898,392	10,852	114,652,262

13. Debtors, Prepayments and Accrued Income

	2025	2024
	€	€
Prepayments	592,987	251,048
Accrued income	1,453,992	1,247,573
	2,046,979	1,498,621

14. Deposits and Investments

	2025	2024
	€	€
Accounts in authorised credit institutions (Irish and non-Irish based)	142,354,682	128,903,387
Banks bonds	37,939,293	45,987,057
Central Bank deposits	2,486,660	2,486,660
	<u>182,780,635</u>	<u>177,377,104</u>

15. Members' Shares – Financial Liabilities

	2025	2024
	€	€
As at 1 st October	247,343,555	249,353,156
Received during the financial year	90,326,234	82,473,325
Repaid during the financial year	(84,312,137)	(84,482,926)
As at 30 th September	<u>253,357,652</u>	<u>247,343,555</u>

	2025	2024
	€	€
Total Financial Liabilities		
Regular share accounts	253,357,652	247,343,555
Members deposits (Note 16)	2,429,649	1,677,333
Other members funds (Note 17)	6,564,070	6,290,992
Total Member Funds	<u>262,351,371</u>	<u>255,311,880</u>

16. Members' Deposits – Financial Liabilities

	2025	2024
	€	€
As at 1 st October	1,677,333	–
Received during the financial year	752,316	1,677,333
As at 30 th September	<u>2,429,649</u>	<u>1,677,333</u>

17. Other Members Funds

	2025	2024
	€	€
As at 1 st October	6,290,992	6,030,514
Received during the financial year	273,078	260,478
As at 30 th September	<u>6,564,070</u>	<u>6,290,992</u>

18. Other Creditors and Accruals

	2025	2024
	€	€
Accruals	<u>1,498,706</u>	<u>1,602,624</u>

19. Financial Instruments

Capital Credit Union Limited manages its members’ shares and loans so that it earns income from the margin between interest receivable and interest payable. The main financial risks arising from Capital Credit Union Limited’s activities are credit risk, market risk, liquidity risk and interest rate risk. The Board of Directors reviews and agrees policies for managing each of these risks, which are summarised below.

	2025	2024
	€	€
Financial assets		
Financial assets measured at amortised cost	<u>301,790,579</u>	<u>294,905,481</u>
Cash at bank and in hand	<u>7,846,483</u>	<u>4,748,485</u>

Credit Risk:

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

Liquidity Risk:

Capital Credit Union Limited’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 objective of the Credit Union’s liquidity policy is to smooth the mismatches between maturing assets and liabilities and to provide a degree of protection against any unexpected developments that may arise.

Market Risk:

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

Interest Rate Risk:

Capital Credit Union Limited’s main interest rate risk arises from adverse movements in interest rates receivable which would affect investment income. Capital Credit Union Limited reviews any potential new investment product carefully to ensure that minimum funds are locked in low yielding long term investments yet at the same time maximising investment income receivable.

Lack of Loan Demand

Lending is the principal activity of the credit union and the credit union is reliant on it for generating income to cover costs and generate a surplus. The credit union provides lending products to its members and promotes these products through various marketing initiatives.

Global Macro-Economic Risk

There is an economic and operational risk relating to rising inflation rates, disruption to global supply chains and a general uncertainty in the markets as a result of the the ongoing global geo-political tensions.

The board of directors and management closely monitor the developments of rising inflation rates and disruption to global supply chains and markets, and continue to take appropriate actions to mitigate any possible adverse effects on the credit union.

19.1 Interest Rate Risk Disclosure

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

	2025	Average interest rate	2024	Average interest rate
	€	%	€	%
Financial assets				
Gross loans to members	115,898,392	7.10	114,652,262	7.40
Financial liabilities				
Members' deposits	<u>2,429,649</u>	<u>1.36</u>	<u>1,677,333</u>	<u>-</u>

Effective from April 2025, Capital Credit Union offers a 3-year and 5-year term deposit account to its members. The AER for the 3-year term deposit account is 1.36%. The AER for the 5-year term deposit account is 1.76%.

19.2 Liquidity Risk Disclosure

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

20. Related Party Transactions

The related party loans stated above comprise of loans outstanding to directors and the management team (to include their family members or any business in which the directors or management team had a significant shareholding).

Total Loans outstanding to Related Parties represents 0.33% of the total loans outstanding at financial year ended 30 September 2025.

	No. of loans	2025 €
Loans advanced to Related Parties during the year	7	97,850
Total loans outstanding to Related Parties at the financial year end	19	380,483

The total amount of shares held by related parties at the year end was €29,262.

There are no other related party transactions identified in the period under review.

21. Insurance Against Fraud

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

22. Capital Commitments

The Credit Union had no material capital commitments at the financial year-ended 30th September 2025.

23. Post-Balance Sheet Events

There have been no significant events affecting the Credit Union since the financial year-end.

24. Contingent Liabilities

There are no identified contingent liabilities at the year end, 30th September 2025.

25. Ethical Standard For Auditors (Ireland) Issued By Iassa

In common with many other Credit Unions, from time to time, our auditors provide us with advisory and consulting services.

26. Approval Of Financial Statements

The financial statements were approved, and authorised for issue, by the Board of Directors on 21st October 2025.

Schedules to the Income & Expenditure Account

For the financial year ended 30th September 2025

Schedule 1 - Interest on Loans

	2025	2024
	€	€
Interest on Loans		
Interest on members' loans	7,845,277	7,709,416
Interest on members' loans receivable in 12 months	271,468	266,835
	<u>8,116,745</u>	<u>7,976,251</u>

Schedule 2 - Investment Income

	2025	2024
	€	€
Investment Income		
Investment Income	2,935,039	2,829,450
	<u>2,935,039</u>	<u>2,829,450</u>

Schedule 3 - Other Income

	2025	2024
	€	€
Other Income		
Rent received	57,947	52,651
Other income - Commissions	56,395	51,206
	<u>114,342</u>	<u>103,857</u>

Schedules to the Income & Expenditure Account

For the financial year ended 30th September 2025

Schedule 4 - Other Management Expenses

	2025	2024
	€	€
Other Management Expenses		
Training expenses	27,243	30,928
Rent and rates	183,597	162,829
Savings protection fund	23,201	31,373
Share and loan insurance	979,819	909,779
Insurance	110,751	109,844
ICB/CCR Costs	24,610	36,384
Rental income expenses	6,462	5,864
Light, heat & cleaning	80,032	84,891
Repairs and renewals	27,482	57,460
Equipment maintenance	55,836	47,333
Convention expenses	26,640	2,580
Printing and stationery	18,505	16,808
Promotion & sponsorship	250,087	242,390
Directors expenses	1,136	816
Telephone and postage	50,860	29,116
IT Expenses	724,770	1,854,525
Affiliation fees	89,375	86,116
Deposit Interest Paid	34,087	10,142
Travelling and subsistence	13,573	10,289
Social expenses	14,908	8,464
A.G.M. expenses	90,996	75,178
Legal and professional fees	221,261	297,516
Strategy	2,771	2,509
Audit	41,200	39,360
Regulatory Levies	105,696	640,336
Bank charges	115,657	127,728
Mortgage CUSO costs	61,500	45,000
Security	60,894	73,698
Debt collection	54,508	134,387
General expenses	5,866	10,612
	<u>3,503,323</u>	<u>5,184,255</u>

Rule Amendments

There were two amendments to the Standard Rules for Credit Unions (Republic of Ireland) ("the Standard Rules") arising from League AGM 2025.

Rule 14(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 109

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.

Report of the Governance & Nomination Committee

Call out for volunteers!

Volunteers continue to form the foundation of our Credit Union's success. We actively encourage members of the community to consider joining one of our committees or the Board of Directors. This involvement offers individuals an opportunity to develop new skills, enhance their professional experience, engage with the community, and make a meaningful contribution to the Credit Union.

New volunteers also strengthen our pool of potential future Directors, enabling them to acquire the knowledge, experience, and insight necessary to undertake governance roles in due course. Members interested in volunteering are invited to **submit a CV and cover letter to awalsh@capitalcu.ie**.

Committee responsibilities and activities:

- Volunteer recruitment: The committee continued to identify and recruit volunteers for the Board of Directors and various committees. Volunteers represent the wider community and bring a valuable range of skills, perspectives, and experience to the governance of the Credit Union.
- Fitness & probity reviews: Regular reviews were undertaken for members of the Management Team, Board of Directors, and Board Oversight Committee in line with statutory and Central Bank requirements.
- Induction and ongoing training: Induction programmes were delivered to new volunteers, and Directors, Oversight Committee members, and staff continued to attend relevant internal and external training. The committee also sourced and recommended additional training opportunities to support ongoing professional development and governance effectiveness.
- Committee appointments: The committee facilitated the allocation of members to committees, ensuring an appropriate match between the skills and experience of volunteers and the specific requirements of each committee.
- Succession planning and policy review: The committee ensured that the Credit Union's succession planning, nomination, and volunteer policies remained up to date, relevant, and compliant with current standards.
- Governance and compliance oversight: A review of the Board of Directors' legal duties was undertaken to ensure compliance with all regulatory obligations, with findings reported to the Board Oversight Committee.
- Board evaluation: The committee supported the Board in conducting its annual review of operations and self-assessment to promote ongoing effectiveness and accountability.

Throughout the year, the Governance & Nomination Committee remained focused on sustaining high standards of governance and on supporting the development of capable and engaged leadership within the Credit Union. The committee extends its appreciation to all volunteers who have contributed their time, knowledge, and commitment to the continued success of our organisation.

Committee Members:

Ann Walsh, Karen Cashman, Darren Chambers, David Power.

Report of the Audit, Risk & Compliance Committee

Internal Audit

Under the Credit Union Act 1997 (as amended) ("the Act"), Capital Credit Union work with Moore Ireland as its independent Internal Audit Function.

As outlined in Section 76K of the Act the Internal Audit Function provides for:

- independent internal oversight and,
- evaluation and improvement of Capital Credit Union's risk management, internal controls and governance processes.

The annual work plan with Moore Ireland is specifically devised to cover areas that are critical to the business operation and other topical risk related issues. This year, it included Cyber Security, Assets and Liability Management, Data protection and Operational Resilience. Moore Ireland report quarterly through this Committee to the Board of Directors on key areas, including processes for safeguarding the assets of the Credit Union. The recommendations of the Internal Audit Function are implemented to ensure the continuing compliance and improvement of risk mitigation within Capital Credit Union.

Risk

The Risk Management Officer prepares an annual Risk Management Plan that identifies risks that could negatively impact Capital Credit Union and its Members. The scope of this plan is determined by prevailing risks, the likelihood of their occurrence, their potential impact on the Credit Union should they occur, and the controls and procedures that are in place to mitigate these risks. The risk tolerance or the level of risk that the Credit Union is prepared to accept for the different categories of risk is set out in the Credit Union's Risk Appetite Statement. The Risk Management Officer reports comprehensively on a monthly basis to the Audit, Risk & Compliance Committee.

The Committee in turn reports to the Board of Directors on a monthly basis on scheduled risk reviews, changes in the profile of critical risks and the emergence of new risks. Each quarter the Risk Management Officer makes a detailed presentation to the Board of Directors on the current status of the risk management function.

The Committee is pleased to confirm that all risks are managed to a level that minimises the threat to Capital Credit Union and its Members.

Compliance

The Audit, Risk & Compliance Committee is responsible for ensuring that Capital Credit Union is operating in compliance with all applicable financial services legislation and any other legislation and regulations applicable to Credit Unions and that it has the necessary policies and procedures in place to ensure that it will be compliant with any new requirements as they are introduced.

Capital Credit Union has, as required, submitted its Annual Compliance Statement to the Central Bank of Ireland confirming that there have been no material breaches under Part IV of the Act.

The Committee would like to thank the Management Team and Staff of Capital Credit Union for their commitment to Risk and Compliance management.

Committee Members:

Peter Morrissey, Dave Power, John O'Neill.

Report of the Board Oversight Committee

Dear Member

The role of the Board Oversight Committee (“the BOC”) is to assess whether the Board has operated in accordance with Part IV and Part IVA of the Credit Union Act 1997, as amended (“the Act”) and any other matter prescribed by the Central Bank. We can confirm that we have conducted our obligations during the year in accordance with the requirements of the Act. We continue mandatory and other training to enhance our knowledge and skills to better perform our duties as members of the BOC.

We can confirm that the Board has operated in accordance with Part IV and Part IVA of the Act during the year. To meet the ongoing challenges, your credit union continues to adapt and develop to provide services that meet the needs of the members.

The Board works diligently on your behalf to ensure that your credit union continues to prosper. Members of the Board, who are all volunteers, give generously of their time to ensure that your credit union is controlled, directed, and managed in accordance with the requirements of the Act. Throughout the year they participate in numerous Board and Board Sub-Committee meetings. They set the strategy of your credit union, which lays the foundations for its continuing success. They also engage with regulators and other stakeholders to continue to develop your credit union.

We would like to commend the Board for their continuing leadership, commitment, and endeavours on behalf of the members.

We acknowledge the ongoing commitment of the management team and the staff and appreciate their excellent work in continuing to provide an exceptional service to members.

Finally, we would like to thank the Board, the management team, and the staff for all their assistance during the year.

Committee Members:

Jack Grehan, Rachel McCormac, Tom Horan.

Peopl.

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HOME INSURANCE

Peopl. bring Fair Home Insurance to everyone. Giving you the insurance you need whether you are need standard or non-standard cover.

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Look after your loved ones with Simple Life Insurance. Offering Term, Whole of Life and Mortgage Protection, Peopl. is here to make sure you're looked after.

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Planning a holiday this year? Don't forget your Travel Insurance. With both Single and Multi-Trip options, Peopl. take the stress out of travel plans.

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Capital Credit Union is regulated by the Central Bank of Ireland Reg No. 255CU
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Proudly Supporting Our Community

Supporting Our Local Community Is What We Do Best!



115th Scout Group



Edmondstown National School



Freedom Twirlers Majorettes



GNS Balinteer



John Bosco



YMCA Sponsorship

Prize Draw Winners

Month	Top Prize Winner	Month	Top Prize Winner
Oct-24	Jack Kearney	Apr-25	Francis Nerney
Nov-24	Mark O'Brien	May-25	Bernadette Cullen
Dec-24	Lucia Quillan Hastings	Jun-25	Alan White
Jan-25	Marie Angeline Lascaux	Jul-25	Ann Sharpe
Feb-25	Brian Holland	Aug-25	Killian Boland
Mar-25	Andrew Nolan	Sep-25	Declan Cullen

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Every month, there's a prize pool of at least €35,000, giving you lots of chances to be a winner!

To sign up today, **Scan the QR Code.**

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Why your Nomination Matters

A Nomination on your account will allow for the release of your funds to your nominee in the event of your death without the need of Probate*. This is an important feature of a Nomination, as funds can be quickly accessed by a loved one.

*Some important information:

- **The maximum amount that can pass under a Nomination is currently €27,000.**
- **A Nomination is not revocable or variable by the terms of your Will or a codicil to your Will.**
- **All members aged 16 and over should consider having a Nomination in place.**

To check if you have made a Nomination or to check who you have nominated, simply contact any of our eight offices.

If you need to change your Nomination, you can fill in a new Nomination form and we will update your account records. Use the QR code to download a nomination form.

↓ *Scan for
more info*

Get in touch today

 **(01) 299 0400**

info@capitalcu.ie

 **www.capitalcu.ie**





Update your Account Records

To comply with regulatory requirements, we are asking members to ensure that their identification documentation is on file and kept up to date.

By law, we are required to have both up-to-date valid Photo ID and Address Verification for all our members. The following are examples of acceptable Photo ID documents:

- Valid Passport
- Valid Driving Licence

The following are examples of acceptable Address Verification documents:
(Please note this document must be dated within the previous 6 months)

- Utility Bill
- Bank Statement / Fee Notification
- Government correspondence

For a full list of acceptable documents, please see: capitalcu.ie/members/

You can present your documents to any of our offices and staff will update your records. Alternatively, you can upload using our online App, Capital Credit Union Dublin, or you can go to capitalcu.ie/members/ and upload your documentation from the comfort of your own home.





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€500,000**

Get in touch today:  **01 299 0400**  **capitalcu.ie**

Capital Credit Union is regulated by the Central Bank of Ireland. Loans are subject to approval. Terms and Conditions apply. A first legal charge is required for all mortgages. Mortgage protection insurance and home insurance are required.

Warning: If you do not meet the repayments on your loan, your account will go into arrears. This may affect your credit rating which may limit your ability to access credit in the future.

Warning: If you do not keep up repayments, you may lose your home.

Warning: (Variable Rate): The cost of your monthly repayments may increase.

Warning: You may have to pay charges if you pay off a fixed rate loan early.

Scholarship Testimonials



Hi, my name is Nessa and I am a 20 year old student studying Biological and Biomedical sciences in Trinity College Dublin. I applied for the Higher Education Scholarship draw after hearing about a friend of mine who was able to pay off part of her masters fees after she won this scholarship in 2022. I will use this scholarship money on buying myself a new and better laptop and the money will also go towards expensive textbooks that are necessary as part of my study. I feel that Capital Credit Union offers financial support to everyone in the community in an approachable and easy manner.

– Nessa Coleman

My name is Andrew Mills, and I'm currently studying Psychotherapy with PCI College. I applied for the Capital Credit Union Scholarship to help support my journey in a field I'm passionate about—supporting mental health and well-being in our communities. Training as a psychotherapist requires both time and financial commitment, and this scholarship will go directly toward my tuition fees, easing that burden significantly. Capital Credit Union does more than just offer financial services—it genuinely invests in the people it serves. By supporting students and lifelong learners through initiatives like this scholarship, they are helping to build a stronger, more resilient local community. I'm incredibly grateful for their support and proud to be a member of a credit union that values education, personal development, and community growth. Thank you to everyone at Capital Credit Union for believing in me and many others striving to make a positive difference.

– Andrew Mills



My name is Aoife, and I am a primary school teacher, currently studying an MSc Psychology at Arden University, with the hopes of continuing on to Educational Psychology in the future. I applied for the Capital Credit Union Higher Education Scholarship as I have been a member of the credit union since I was a teenager, and I truly appreciate how the credit union supports students and values education. I am so excited and thankful to receive this scholarship, as it will help me pay for my remaining dissertation fees and ease some pressure while focusing on my research project. I think Capital Credit Union makes a great difference by giving back to the community, supporting education, and helping people reach their goals. It's great to be part of something that values people and progress.

– Aoife Nally



Scholarship Winners 2025

Rachel Kenny
Nick Wright
Elizabeth Leonard
Aoife Nally
Elizabeth Manning
Nessa Coleman
James Casey

Isabella Goodall Turner
Onyinye Anizoundu
Chinenye Muoneme
Ryan O'Neill
Emily Regan
Orin Hurley
Jodi Morrissey

Andrew Mills
Stephen Bolton
Meline Fitzgibbon
Suchitra Gurung
Emma Ward
Sarah Jones



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