Dedication

This souvenir booklet is dedicated to those volunteers listed on pages 11 to 13 and 16 to 17 who have unselfishly given of their time over the last fifty years and also to the thousands of members who form the collective heart and soul of Ballinascreen Credit Union.

A number of those listed have gone to their eternal rest and we hope that they are looking down on us and saying: “we really did play a part in the development of this great organisation and those who have taken over the baton have remained true to our principles and plans.”

What a debt is owed to the people who are listed in this booklet. They truly were pioneers who embarked on a selfless mission in support of their fellow man, woman and child and they should never be forgotten.

Mission Statement

“To support its members by providing them, on a not-for-profit basis, with quality financial services in a friendly, professional manner so as to help them achieve their financial goals. We seek to provide ultimate member satisfaction whilst maintaining financial stability.”
**Chairman’s Address**

It is with a great sense of pride and privilege that I write this foreword to the golden anniversary booklet, as Ballinascreen Credit Union commences a year of celebration of the success of the ‘leading financial institution’ in Draperstown. 

As the booklet will tell you Ballinascreen Credit Union is part of a worldwide organisation with 235 million members in 109 countries with assets totalling £1.2 trillion. In Ireland we have 3.5 million members in 371 credit unions with assets totalling £1.4 billion.

Ballinascreen Credit Union itself has close on 6,000 members (including minors) with assets now in excess of £18.5 million and provides a large number of services as detailed on page 24.

While success is generally measured in growth and surpluses generated, it is not the full story.

It is a story of people dedicated to the well-being and success of their local community and with a mission “to support its members by providing them, on a not-for-profit basis, with quality financial services in a friendly, professional manner so as to help them achieve their financial goals.”

Putting Members First is the title of Ballinascreen Credit Union’s most recent business plan and is the tagline that says what Ballinascreen Credit Union is about. It is the members that are the real success of Ballinascreen Credit Union, they save, they borrow, they repay loans, they buy euros; they repay loans; they buy euros; they are members of the oil club, and they take part in all the activities of the organisation. Ballinascreen Credit Union is truly committed to putting members first, be it through longer opening hours or a streamlined loan application process or being to the forefront of implementing new or better services to meet their ever-changing needs. Ballinascreen Credit Union will be there for its members and as from June 2018 the credit union will be the only financial institution in Draperstown.

One of the many strengths of Ballinascreen Credit Union is that it is strongly rooted in the community and has assisted with many community projects over the past fifty years through:

- Sponsorship – Ballinascreen GAC for twenty years;
- Community contributions – Sports Hall;
- Group loans – St Colm’s High School mini-bus;

are but a few examples of our social responsibility in action. The ethos of the credit union, as a member-owned financial cooperative, democratically controlled by its members, and operated for the purpose of promoting thrift, providing credit at competitive rates, and providing other financial services to its members remains the same today as it was in 1968. Ballinascreen Credit Union today continues to help its members to free themselves of the concerns and financial worries brought about through doorstep lenders and other sources of high-cost credit. That group of people who met on a cold February night back in 1968 are to be thanked for having the foresight and the will to bring this about, and it is a testimony to them that the credit union continues to flourish and people continue to work together to help each other.

It all looks so professional now, but back in 1968 this was not the case: there were no offices; there was no expertise in credit union processes and systems; there was no legislation or regulation and, perhaps more importantly there was no money. However, through thick and thin the Credit Union survived and progressed to be the organisation it is today. In closing I would like to thank all directors, supervisors, volunteers and staff for their work and dedication over the past fifty years. In particular the staff; they are in effect the public face of Ballinascreen Credit Union, always there putting the member first.

Patsy McShane
Chairman

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**Historical Background**

The phenomenon of credit co-operatives can be attributed to the efforts of 2 Germans, Franz Herman Schulze and Friedrich Wilhelm Raiffeisen. In 1846, crop failure in Germany brought famine and suffering to the locality prompting Schulze to form a local committee which rented a mill and bakery and purchased grain at wholesale prices to distribute to the needy.

In 1850 he founded his first credit society Raiffeisen, the mayor of a small town called Flammersfeld, suggested that the villagers pool their meagre resources and lend to each other at low interest rates. By 1880 the movement experienced rapid expansion, in fact when Raiffeisen died in 1888 there were 423 societies in existence in Germany. The movement spread into Italy and in 1900 Alphonse Desjardins, a Canadian, established the first Credit Union in North America. This was modelled on the Rochdale co-op in England and the Schulze and Raiffeisen credit co-ops in Europe. In 1909 the first credit union was established in the United States. It was defined as “a co-op association formed for the purpose of promoting thrift among its members”. Development in Ireland Credit Union did not take a foothold in Ireland until 1958. Nora Herlihy saw the potential that co-operatives held for Ireland and used them as her starting point. The idea came from Horace Plunkett who had effectively...
Development in Ballinascreen

In Ballinascreen, Credit Union was first mentioned in 1967. The Parish Priest at that time, the late Fr. Michael Collins, (pictured right) saw Credit Union as fulfilling a social need, and providing credit with dignity. In January 1968 he called a meeting to form a study group to promote credit union in the parish. After some research had been carried out a committee was formed to organise a Credit Union. The inaugural meeting of this committee was held on 19th February 1968 and was addressed by Mr. John Home, a member of the European Parliament, and President of the Credit Union League of Ireland.

The first collection for members was on March 2nd 1968 in an office in St. Patrick’s Street above Ragans Butchers shop. The collection sheet for that night records the names of 28 members with a total savings of £47.14 6 (equivalent to £47.72). Incidentally the first money was collected in an ashtray. After 3 months the membership had grown to 74 and share capital had reached £1,480 with the first loans totalling £95 granted.

Three years later on 28th February 1971, Ballinascreen Credit Union was registered as a limited company under the Industrial and Provident Societies Act (Northern Ireland) 1969 and became Ballinascreen Credit Union Limited. On March 27th 1971 the Credit Union moved to a larger office at High Street in order to accommodate the growing demand for this essential service. The years that followed brought an acceleration in growth of shares, loans and membership. By February 1978 shares had reached £100,000.

Approximately five years later in December 1982 this figure had doubled to £200,000. By 1996 the shares had passed the £1 million mark and had doubled to £2 million by 1999. Since its inception in this parish the Credit Union has loaned over £50 million and is currently advancing over £3 million to members annually. These figures speak for themselves and show how beneficial the Credit Union has been to the community.

A permanent home for Ballinascreen Credit Union was found in February 1981 with the purchase of a dwelling at No. 3 High Street. This building satisfied the needs of the Credit Union for over 15 years. However, the continued growth and the need for a more central location led to the decision to move to the present purpose-built premises at St. Patrick’s Street in 1995. The building was officially opened on Credit Union Day 17th October 1996. The dramatic progress which has been achieved in 50 years has been the result of very hard work, dedication, strategic planning and progressive thinking of the directors and staff.

The Credit Union story is about ordinary people. The credit union ideal is to extend service to all who need and can use it. The common bond is essential to the success of any credit union because it forms the basis on which the mutual concern, loyalty and trust is ensured among the members. Basically, it is people working together for the mutual benefit of each other, regardless of creed, colour, class or political affiliation, and to preserve and protect this wonderful instrument for human welfare - The Credit Union.
The inaugural committee meeting of Ballinascreen Credit Union took place in St. Colm’s Intermediate School at 8 o’clock on Monday evening, February 19. The following members were present: Dan Bradley, Alfie Kelly, Alastair O’Neill, Tom Trainor and secretary. In the absence of the above, P. Heron as Treasurer assisted.

There was fun elected to the committee to act as officers:

Chairman: P. Heron
V. Chairman: Joe Trainor
Treasurer: P. O’Neill
Supervisory Committee: A. J. Kelly, C. O’Neill, A. R. Burns
Credit Committee: Mat Timoney, Dan Bradley, John Burns

John McAuley had been elected to the Board of Directors. Sean McGurk had been asked to act as secretary.

Reports were given by A. J. Kelly (on his visit to Newbridge Branch) and Colm O’Neill on Maghera. Alfie Kelly mentioned that visual aids had been used effectively in the Newbridge Offices. John McAuley intimated that the record system intended for use in the local branch would be similar to that used in Derry.

The suitability of various buildings was discussed. Paddy Heron had already offered premises, but on inspection they had not proved suitable. The courthouse had been suggested but Colm O’Neill felt that it had a rather forbidding atmosphere. Alfie Kelly suggested Michael Regan’s office (in Main St.) and undertook to approach Michael Regan. The Committee suggested £1 a week as the maximum to be paid in rent and it was agreed that terms of tenancy would have to be fixed.

Discussion ensued as to methods of enrollment, terms of loans and the preliminary period of saving. Colm O’Neill thought that a preliminary period of 12 weeks was perhaps too long, but Mat Timoney was inclined to think that it was best not to give loans too quickly. Discretion could be exercised in this matter.

Alfie Kelly brought up the matter of juvenile application for membership. The need for application, both as a legal and as a form of discipline was stressed. It was suggested that the system used in St. Thomas would have to be followed. Alfie Kelly brought up the matter of juvenile application for membership. The need for application, both as a legal and as a form of discipline was stressed. It was suggested that the system used in St. Thomas would have to be followed. Alfie Kelly pointed out that many were already families with the weekly payment system and felt that long term loans might prove of doubtful value.

The Acting Chairman brought the Meeting to a close by asking for an agenda for the following meeting, to be held on Monday 26 February at 8 p.m.

Patrick J Heron

My longest memory of Credit Union business is of John Hume coming over from Derry to a meeting in 1968 and advising us of the strength and benefits of the Credit Union to communities throughout the country and in Derry in particular.

A committee was informed with Paddy Heron as Chairman, Joe Trainor as Vice-Chairman, Matt Timoney, Dan Bradley, Alfie Kelly and John Burns all Committee members but sadly all are since deceased. Colm O’Neill, John McAuley, Sean O’Neill and myself were also on the Committee and fortunately still all above ground!

I noticed from one of the record books that Danny showed me that the recently deceased Anne O’Kane was a Director as early as 1971. I met Anne only a couple of days before she died at the Eurospar car park in Buncrana. I was getting out of the car and she was getting into hers with groceries. I hadn’t seen her for ages and I said to here ‘You’re looking great Anne’ and we had a short chat. I was absolutely stunned a couple days later when I was told she had died.

The local credit union has been very successful for the fifty years it has been in business and great credit is due to Danny Scullion, Patsy McShane and all the Directors.

Michael Burns
Supervisor 1968 - 1973

“I like the friendly atmosphere of the Credit Union. Homely and not overly official. Knowing that you will get fair treatment, gives a content feeling. The Credit Union is there for the community - Big Brother in the nicest possible way. Good luck and carry on the good work you are doing. You are a credit to the community. The little acorn has taken root”.

Member Survey 2018
Interesting Discussions

On finding suitable premises:

After several meetings it was decided to approach Mike Regan regarding an office. It was eventually decided to pay a rent of 10/- per week until December 1968.

The question of furniture was discussed. Joe Trainor volunteered to help with electric installations (plug, adaptor, meter etc) a filing cabinet would be needed but this was deferred to another meeting.

The filing cabinet arrived in July (almost 5 months after it was requested)

Agreed to make loans available at the end of 12 weeks or when £300 was saved – whichever came first.

First loan to be offered in April 1968 as £500 had been saved. The amount of the loan would be based on the principle 5% of share capital and the amount of your own savings.

A weekly repayment of 10/- would entitle members to loans up to £30. A £1 a week a member was entitled to £60.

Eventually in Sept 1974 a special meeting was called to adopt a definite policy on granting loans. One clause read as follows: - In the case of housewives applying for big loans there should be joint accounts with husbands’ names.

Officers throughout the Years

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<td>President</td>
<td>Paddy Heron</td>
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<td>Gerry McWilliams</td>
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<td>Joe Trainor</td>
<td>Phillip Bradley</td>
<td>Gerry McWilliams</td>
<td>Paddy Heron</td>
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<td>Secretary</td>
<td>Sean McGurk</td>
<td>Mary T Brady</td>
<td>Rev James McGlinchey</td>
<td>Rev James McGlinchey</td>
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<td>Treasurer</td>
<td>Sean O'Neill</td>
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<td>Anne O'Kane</td>
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<td>Directors</td>
<td>Matt Timoney</td>
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<td>John Burns</td>
<td>John McAuley</td>
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<td></td>
<td>Maura Donnelly</td>
<td>Gerry McWilliams</td>
<td>Anne O’Kane</td>
<td>Barney O’Kane</td>
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<td>Calm O'Neill</td>
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<td>Colm O'Neill</td>
<td>Michael Burns</td>
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<td>Auditors</td>
<td>Sean O'Neill</td>
<td>H. F. O’Hare &amp; Co</td>
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1973

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<td>President</td>
<td>Rev James McGlinchey</td>
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<td>Vice President</td>
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<td>MICHAEL MCLEAN</td>
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<td>CECIL HENDERSON</td>
<td>JOHN AVERY</td>
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“Loan process very fast, efficient and hassle free”

Member Survey 2018
Officers throughout the Years

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<tr>
<th>Year</th>
<th>President</th>
<th>Vice President</th>
<th>Secretary</th>
<th>Treasurer</th>
<th>Directors</th>
<th>Supervisors</th>
<th>Auditors</th>
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<td>1977</td>
<td>Matt Timoney</td>
<td>Philip Bradley</td>
<td>Fidelma McGlone</td>
<td>Patsy McShane</td>
<td>Michael J. Leadon</td>
<td>Michael J. Leadon</td>
<td>H. F. O'Hare &amp; Co</td>
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<td>Fidelma McGlone</td>
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<td>Michael J. Leadon</td>
<td>Michael J. Leadon</td>
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<td>1979</td>
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<td>David O'Kane</td>
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Officers throughout the Years

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<td>Mary T. McDaid</td>
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<td>2019</td>
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Ballinascreen Credit Union Celebrating 50 years | 1968 - 2018
**Bealannascrean Credit Union**

**1968** – Bealannascrean Credit Union Formed
- Rented room at 33 St Patrick’s Street

**1971**
- Registered under Industrial and Provident Societies Act (NI) 1969
- Moved to larger rented offices in High Street

**1978**
- Share balance reached £100,000
- Common bond extended to include four additional townlands

**1982**
- First full-time staff member employed

**1984**
- Opened new premises at 5 High Street

**1985**
- The Credit Unions (Northern Ireland) Order 1983 adopted

**1988**
- Minor deposits introduced

**1995**
- Sale of premises at 5 High Street
- Purchase of site at 17/19 St. Patrick Street

**1996**
- Second full-time staff member employed
- Office opening hours extended to six days
- Late evening opening on Thursdays introduced

**1999**
- Number of minor accounts reach 500

**2005**
- Share balance reached £5 million

**2006**
- Minor deposits reach £500,000
- Outstanding loan balance reaches £2.5 million

**2007**
- Foreign Exchange Service (Euro) Introduced
- Easy Share Accounts Introduced

**2009**
- Refurbished premises at 17/19 St Patrick’s Street opened
- Christmas Savings Scheme Introduced

**2010**
- Prepaid Card launched

**2012**
- Credit Unions come under the remit of the FSA

**2013**
- Credit Unions regulated by the Prudential Regulatory Authority and the Financial Conduct Authority

**2014**
- Quarterly draw introduced
- Oil club introduced

**2016**
- Draperstown branch of Bank of Ireland closed

**2017**
- CUSOP the banking platform introduced
- Ulster Bank announces it is to close the Draperstown branch in June

**2018**
- Salt and Pepper introduced

**“Development of the Credit Union since 1968”**

As of 31st January 2018

- **Members**: 4,450
- **Minors**: 1,350
- **Shares**: £15m
- **Loans**: £6m
- **Minor Savings**: £1.5m
- **Total Assets**: £18.5m
Officers throughout the Years

### 2001 - 2004

**President**
- 2001: Patsy McShane
- 2002: Patsy McShane
- 2003: Patsy McShane
- 2004: Brian McGuigan

**Vice President**
- 2001: Sean O'Neill
- 2002: Roisin Murray
- 2003: Brian McGuigan
- 2004: Brian McGuigan

**Secretary**
- 2001: Sean McGuirk
- 2002: Sean McGuirk
- 2003: Sean McGuirk
- 2004: Sean McGuirk

**Treasurer**
- 2001: Georgina McGlone
- 2002: Roisin Murray
- 2003: Roisin Murray
- 2004: Roisin Murray

**Directors**
- 2001: Roisin Murray, Bernadette Grogan, Marian Haskins, Paula McElwaine, Brian McGuigan, Adrian Donnelly, Sinead Devlin
- 2002: Roisin Murray, Bernadette Grogan, Marian Haskins, Roisin Murray, Brian McGuigan, Roisin Murray, Sean O'Neill
- 2003: Marian Haskins, Marian Haskins, Roisin Murray, Roisin Murray, Adrian Donnelly, Catherine O'Neill, Brian McGuigan
- 2004: Marian Haskins, Marian Haskins, Marian Haskins, Roisin Murray, Roisin Murray, Marion Haskins, Catherine O'Neill

**Supervisors**
- 2001: Annette Convery, Sinead Devlin, Susan Potter
- 2002: Roisin Murray, Sinead Devlin, Susan Potter
- 2003: Roisin Murray, Thomas McWilliams, Susan Potter
- 2004: Grainne Kelly, Grainne Kelly, Susan Potter

**Auditors**
- 2001: Flanagan W L & Company
- 2002: Flanagan W L & Company
- 2003: Flanagan W L & Company
- 2004: Flanagan W L & Company

### 2005 - 2008

**President**
- 2005: Brian McGuigan
- 2006: Brian McGuigan
- 2007: Brian McGuigan
- 2008: Brian McGuigan

**Vice President**
- 2005: Roisin Murray
- 2006: Roisin Murray
- 2007: Roisin Murray
- 2008: Roisin Murray

**Secretary**
- 2005: Mary Regan
- 2006: Sally Steadman-Kelly
- 2007: Sally Steadman-Kelly
- 2008: Sally Steadman-Kelly

**Treasurer**
- 2005: Patsy McShane
- 2006: Patsy McShane
- 2007: Patsy McShane
- 2008: Patsy McShane

**Directors**
- 2005: Sean Gallagher, Adrian Donnelly, Marian Haskins, Sara Hannah, Cathy Neill, Mary Regan, Sally Steadman-Kelly
- 2006: Sean Gallagher, Adrian Donnelly, Marian Haskins, Sara Hannah, Cathy Neill, Mary Regan, Sally Steadman-Kelly
- 2007: Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins
- 2008: Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins, Marian Haskins

**Supervisors**
- 2005: Sinead Devlin, Thomas McWilliams, Susan Potter
- 2006: Sinead Devlin, Thomas McWilliams, Susan Potter
- 2007: Sinead Devlin, Thomas McWilliams, Susan Potter
- 2008: Grainne Kelly, Grainne Kelly, Susan Potter

**Auditors**
- 2005: Flanagan W L & Company
- 2006: Flanagan W L & Company
- 2007: Flanagan W L & Company
- 2008: Flanagan W L & Company

### 2009 - 2018

**President**
- 2009: Brian McGuigan
- 2010: Brian McGuigan
- 2011: Brian McGuigan
- 2012: Brian McGuigan

**Vice President**
- 2009: Roisin Murray
- 2010: Roisin Murray
- 2011: Roisin Murray
- 2012: Roisin Murray

**Secretary**
- 2009: Sally Steadman-Kelly
- 2010: Grainne Kelly
- 2011: Grainne Kelly
- 2012: Grainne Kelly

**Treasurer**
- 2009: Patsy McShane
- 2010: Patsy McShane
- 2011: Patsy McShane
- 2012: Patsy McShane

**Directors**
- 2009: Patrick Cassidy, Nora Conway, Marian Haskins, Grainne Kelly, Catherine O'Neill, Sinead Devlin
- 2010: Patrick Cassidy, Nora Conway, Patrick Cassidy, Marian Haskins, Pauline McWilliams, Grainne Kelly
- 2011: Patrick Cassidy, Nora Conway, Marian Haskins, Pauline McWilliams, Catherine O'Neill, Sinead Devlin
- 2012: Patrick Cassidy, Nora Conway, Marian Haskins, Pauline McWilliams, Catherine O'Neill, Sinead Devlin

**Supervisors**
- 2009: Sinead Devlin, Grainne Kelly, Grainne Kelly
- 2010: Sinead Devlin, Grainne Kelly, Grainne Kelly
- 2011: Sinead Devlin, Grainne Kelly, Grainne Kelly
- 2012: Sinead Devlin, Grainne Kelly, Grainne Kelly

**Auditors**
- 2009: ASM
- 2010: ASM
- 2011: ASM
- 2012: ASM

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“Mr joined the Credit Union just over 1 year ago, have been very impressed both with the service and loan choices. Staff are always pleasant and my loan application was dealt with in a very friendly and quick manner with little or no hassle. I work in another financial institution and did not apply for my loan there mainly because of the excessive paperwork. I would definitely recommend this process in particular to anyone.”

Member Survey 2018
Current Board of Directors (2018)

President: Patsy Mc Shane

V/President: Roisin Murray

Secretary: Grainne Kelly

Treasurer: Adrian Donnelly

Directors: Sally Steadman Kelly, Martina Mc Kenna, Eugene Hegarty, Patrick Cassidy, Pearse Bradley, Niall Kerr, Vincent Kennedy

Supervisors: Pauline McWilliams, Nora Conway, Sean Gallagher

Current Office Staff (2018)

Office Manager: Danny Scullion

Tellers: Siobhan Donnelly, Rita McEldowney, Kathleen O’Hagan

Risk & Compliance Officer: Gearóid O’Neill

“All staff in Ballinascreen Credit Union are professional, courteous and helpful. Nothing is any bother. I feel valued and appreciated when I use the credit union”

Member Survey 2018
Since accepting its first members in 1968, the credit union has continued to grow as illustrated from the graph.

The credit union has always been regarded as a secure place to save. Since the financial crash in 2008, the total savings held in the credit union has increased significantly which illustrates how popular the credit union is within the local area.

The loan book of the credit union has grown steadily since 1968. After a brief lull between 2008 – 2013 as a result of the financial crash, lending has increased more steadily with the loan book now standing at almost £6 million.

The total assets of the credit union include fixed assets, loans to members and current assets (investments, etc.). Total assets has continued to grow and are forecast to reach the £20 million mark in 2018.
### Accounts 1970

**Income & Expenditure Account for Year Ended 31st December, 1970**

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages</td>
<td>Membership Fees</td>
</tr>
<tr>
<td></td>
<td>20</td>
</tr>
<tr>
<td>Telephone, Postage &amp; Stationery</td>
<td>17</td>
</tr>
<tr>
<td>Insurance</td>
<td>Interest Received</td>
</tr>
<tr>
<td></td>
<td>8</td>
</tr>
<tr>
<td>C.U.N.A.</td>
<td></td>
</tr>
<tr>
<td>Bank Interest &amp; Charges</td>
<td></td>
</tr>
<tr>
<td>Rent</td>
<td></td>
</tr>
<tr>
<td>Heat &amp; Light</td>
<td></td>
</tr>
<tr>
<td>Credit Union League</td>
<td></td>
</tr>
<tr>
<td>Repairs</td>
<td></td>
</tr>
<tr>
<td>General Expenses</td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td></td>
</tr>
</tbody>
</table>

Excess of Income over Expenditure: 801

Balance Sheet as at 31st December, 1970

<table>
<thead>
<tr>
<th>MEMBERS SHARES</th>
<th>CASH AT BANK</th>
<th>FIXTURES &amp; FITTINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>13774 4 7</td>
<td>Current A/c</td>
<td>Cost 27 0 0</td>
</tr>
<tr>
<td>286 0 0</td>
<td>Deposit A/c</td>
<td>LESS Depreciation 8 0 0 0</td>
</tr>
<tr>
<td>71 1 2</td>
<td>Loans</td>
<td>19 0 0</td>
</tr>
<tr>
<td>560 0 0</td>
<td></td>
<td>14798 6 9</td>
</tr>
<tr>
<td>75 0 0</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We have examined the foregoing Income & Expenditure Account and Balance Sheet and we certify that it is correct and in accordance with the books.

Supervisory Committee: M. Burns, P. Heron & C. O’Neill

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### Accounts 2017

**Income & Expenditure Account for Year Ended 31st December, 2017**

<table>
<thead>
<tr>
<th>EXPENDITURE</th>
<th>INCOME</th>
</tr>
</thead>
<tbody>
<tr>
<td>Wages</td>
<td>Interest Received</td>
</tr>
<tr>
<td>Telephone, Postage &amp; Stationery</td>
<td>166,481</td>
</tr>
<tr>
<td>Insurance</td>
<td></td>
</tr>
<tr>
<td>ECCU</td>
<td></td>
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<tr>
<td>Bank Interest &amp; Charges</td>
<td>88,614</td>
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<tr>
<td>Rates</td>
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<tr>
<td>Credit Union League</td>
<td>4,289</td>
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<tr>
<td>Repairs</td>
<td>11,435</td>
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<tr>
<td>Promotion &amp; Training</td>
<td></td>
</tr>
<tr>
<td>General Expenses</td>
<td>29,837</td>
</tr>
<tr>
<td>Bad Debt Written Off</td>
<td>1,199</td>
</tr>
<tr>
<td>Depreciation</td>
<td>25,690</td>
</tr>
</tbody>
</table>

Excess of Income over Expenditure: 356,674

Balance Sheet as at 31st December, 2017

<table>
<thead>
<tr>
<th>MEMBERS SHARES</th>
<th>CASH AT BANK</th>
<th>FIXTURES &amp; FITTINGS</th>
</tr>
</thead>
<tbody>
<tr>
<td>14,840,998</td>
<td>Current A/c</td>
<td>Cost 27 0 0</td>
</tr>
<tr>
<td>530,602</td>
<td>Deposit A/c</td>
<td>LESS Depreciation 8 0 0 0</td>
</tr>
<tr>
<td>1,476,306</td>
<td>Loans</td>
<td>19 0 0</td>
</tr>
<tr>
<td>2,240,000</td>
<td></td>
<td>14798 6 9</td>
</tr>
<tr>
<td>64,746</td>
<td></td>
<td></td>
</tr>
<tr>
<td>25,336</td>
<td></td>
<td></td>
</tr>
<tr>
<td>124,447</td>
<td></td>
<td></td>
</tr>
<tr>
<td>128,631</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

We have examined the foregoing Income & Expenditure Account and Balance Sheet and we certify that it is correct and in accordance with the books.

Supervisory Committee: N. Conway, S. Gallagher & P. McWilliams
Groups supported in the last 10 years

- Action Cancer
- Adam McLean Motor Cycle Racing
- Altayeskey Primary School, Sixtowns
- Alzheimer's Research
- Autism NI
- Backrow Summer Scheme
- Ballinascreen Community Group
- Christmas Lights
- Ballinascreen Parish
- Ballinascreen Scouts
- Buncrana Tig O’Wear
- Belfast City Hospital
- Birmingham Hospital Kidney Transplants
- BrainWaves NI
- Cancer & Leukaemia Research
- Cancer Research (N.I.)
- Capilena Refugee Camp Bosnia
- Celestial Palace
- Chairs
- Children in Crossfire
- Children's Hospice
- Cornstore Youth Club
- Country Derry Camogie Board
- Cycle Against Suicide
- Derry & Raphoe Diocesan Church
- Desertmartin Pony Drive
- Draperstown Boxing Club
- Draperstown Business & Community Fun Day
- Draperstown Celtic Football Club
- Draperstown Traders Association
- Early Years Playgroup
- Foyle Hospice
- Freestyle Warriors Charity
- Friends of Africa
- Friends of Cancer Care
- I.L.C.U. Foreign Aid Development Fund
- In The Pink – Cancer Research
- Lady of Lourdes Pilgrimage
- Lisa Otsi Foundation
- Little Wombles Playgroup
- Lukseamia Research
- Marie Curie Cancer Care
- McMillan Cancer Care
- MDA Malawi
- Mennon Education
- Men’s Cap
- Mental Awareness
- Mid-Ulster Hospital
- Mid-Ulster Truckers re Kidney Research Fundraiser
- Mind Wise Mental Health
- Missionary Work in South Africa
- Moneyneena Development Group
- Mother & Toddler Group
- Muscular Dystrophy
- Nazosol agus Gaolasol Na Speiri
- Nk Moyo Palliative Care Trust Malawi
- New Sports Hall
- Nile Hospice
- Niall Mellon Township Charity
- Northern Ireland Cancer Care
- Padre Pio Status
- Rosies Gift Charity
- Rosminian Mission
- Royal Victoria Hospital Children’s Cancer Unit
- Ruhi’s Tanzania
- Shine a Light Charity
- Sixtowns Community Group
- Sleepgallion Pre-School
- Speech Matters – Stroke Victims
- Sperrin Ward Cancer Unit
- Springhill Boxing Club
- St. Columba’s Church of Ireland, Ballymacarron
- St. Columba’s Primary School, Straw
- St. Vincent de Paul
- St. Colm’s G.A.A. Ballinascreen
- St. Colm’s High School, Draperstown
- St. Eoghan’s Primary School, Moneyneena
- St. Martin’s G.A.A. Desertmartin
- St. Mary’s Bowling Club, Desertmartin
- St. Mary’s Grammar School, Magherafelt Camogie Team
- St. Mary’s Priory School, Draperstown
- St. Michael’s G.A.A. Lissan
- St. Patrick’s Snooker Club
- St. Vincent de Paul
- STEPS
- Suicide Awareness
- SWAN
- The Irish Pilgrimage Trust
- Tullylagan Driving Association – Marie Curie Cancer Care
- Ulster Cancer Foundation
- YMCA

Current Services

Shares
- Easy Shares
- Christmas Savings Scheme
- Minor Deposits
- Unsecured Loans
- Secured Loans
- Share Secured Loans
- Quarterly Cash Draw
- Euro Exchange
- Statutory Forms
- Corporate Accounts
- Electronic Funds Transfers
- Oil Stamps
- Oil Club
- School Savings Scheme

Future Services
- Additional Foreign Exchange
- Corporate Lending
- Outgoing Direct Debits

“Very happy with the credit union – they offer a lot of services and cater for people’s needs”

Member Survey 2018

Vision for the future

The next fifty years will bring many changes, as the past fifty years have. However, Ballinascreen Credit Union’s vision is to remain committed to the credit union principles and values. Principles and values that have stood the test of time from the formation of the first credit union in Germany in 1850 until today. Ballinascreen Credit Union will keep ‘Putting Members First’ and will remain a safe, strong and secure financial institution rooted in the local community both physically and socially.
Member Survey 2018

“I am a member of Ballinascreen Credit Union for many years and I always found the staff very helpful”
“Ballinascreen Credit Union overall offers an excellent level of services. I am a pensioner who only saves there and the staff are extremely friendly and helpful, the service is always prompt and discreet”
“Good luck and carry on the good work you are doing – You are a credit to the community”
“The credit union is an excellent facility. I believe it encourages people to save and maintain their finances. I would like to see other services available like ISA’s, foreign currency and an ATM card”
“My wife and family are in the credit union and it was my father who recommended it to us”
“A great service provided and excellent staff”
“The quarterly draw makes the credit union stand out from other credit unions. Now there are two prizes which makes it even more exciting”
“I see the credit union taking over the role of the disappearing banks”
“Very fast approval of loan”
“Quick and easy, staff are very friendly”
“The borrowing process is a very simple procedure, your team make it so easy and your staff are very professional”
“I am a member of Ballinascreen Credit Union for many years as I always found the staff very helpful and explained everything in great detail”
“Fantastic Organisation. An excellently well run branch with courteous and efficient staff. Any expansion in services would be most welcome as we will shortly have no bank”

100% of respondents would recommend Ballinascreen Credit Union to family, friends and colleagues.
Office Opening Hours

Monday: 10.00am - 5.00pm
Tuesday: 10.00am - 5.00pm
Wednesday: 10.00am - 5.00pm
Thursday: 10.00am - 5.00pm
           7.00pm - 9.00pm
Friday: 10.00am - 6.00pm
Saturday: 9.00am - 5.00pm

Facebook: Ballinascreen Credit Union
Twitter: @BallinascreenCU