



DUBCO
IRELAND
CREDIT UNION

2025

Annual Report & Accounts

Fast. Simple. Friendly.

CREDIT UNION INVOCATION

Lord, make me an instrument of Thy peace.
Where there is hatred, let me sow love;
where there is injury, pardon;
where there is doubt, faith;
where there is sadness, joy.
O Divine Master, grant that I may
not so much seek to be consoled as to console;
to be understood as to understand;
to be loved as to love.
For it is in giving that we receive,
it is in pardoning that we are pardoned,
and it is in dying that we are born to eternal life.

ACHAINÍ AN CHOMHAIR CHREIDMHEASA

A Thiarna, déan díom uirlís de Do shiocháin.
Áit a bhfuil fuath, lig dom grá a chur;
áit a bhfuil dochar déanta, pardún;
áit a bhfuil amhras, creideamh;
áit a bhfuil éadóchas, dóchas;
áit a bhfuil dorchadas, solas;
áit a bhfuil brón, áthas.
A Mhaistir Dhiaga, deonaigh
nach niarraim, chomh mór sólás;
a fháil le sólás a thabhairt;
a bheith tuigthe chomh mór le tuigsint a bheith agam;
grá a fháil le grá a thabhairt.
Oir is ó bheith ag tabhairt a fhaighimid;
is ó phardún a thabhairt a fhaighimid pardún,
agus is trí bhás a fháil a saolaítear sinn
don bheatha shíorraí.

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NOTICE AND AGENDA OF ANNUAL GENERAL MEETING

The 47th Annual General Meeting of Dubco Ireland Credit Union Limited will be held in the Gresham Hotel, 23 O'Connell Street Upper, Dublin 1 on Friday 28th November 2025 at 6:00pm.

AGENDA

- | | | | |
|----|---|----|---------------------------------|
| 1 | Opening Welcome | 14 | Independent Auditor's Report |
| 2 | Meeting Format and Housekeeping | 15 | Nomination Committee Report |
| 3 | Introductions | 16 | Elections |
| 4 | Acceptance of Nominees for Club Representatives by the Board of Directors | | a. Auditor |
| 5 | Quorum | | b. Board Oversight Committee |
| 6 | Invocation | | c. Board of Directors |
| 7 | Selection of Tellers | 17 | Risk Committee Report |
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| 13 | Consideration of Accounts | 26 | Adjournment or Close of Meeting |

Mark Wynne
Secretary

STANDING ORDERS

for Dubco Ireland General Meeting

1. GENERAL

- a. Dubco Ireland Credit Union Limited may hold a general meeting in a manner that members may attend in person or remotely (subject to registration).
- b. Part V of the Credit Union Act 1997, as amended by the Finance (Miscellaneous Provisions) Act 2020 concerning Credit Union General Meetings, sets out the arrangements for holding a Remote General Meeting. Dubco Ireland Credit Union Limited may engage the services of an external provider (the 'service provider') to provide remote meeting services for holding any General Meeting in accordance with legislation.
- c. The Chairperson of the Board of Directors shall be the Chairperson of the General Meeting, except where he/she is not available (or remote connection may be temporarily or continuously lost/interrupted), then it shall be the Vice-Chairperson except where he/she is not available, in which case the board shall decide amongst themselves who shall act as Chairperson of the General Meeting.
- d. The Chairperson's decision on any matter relating to these Standing Orders or interpretation of same shall be final.
- e. Provided such decision is cognisant of the provisions of Part V of the Credit Union Act 1997 (as amended), the Chairperson's decision (or if the Chairperson is unavailable to make a decision, for whatever reason, the Vice-Chairperson, etc., as set out above) on any matter relating to the conduct of the General Meeting, (to include remote attendance or continued remote attendance and voting by or of any person), shall be final and any such decision reasonably made shall not invalidate the conduct of the General Meeting nor matters determined at the General Meeting.
- f. The Chairperson may, at his/her discretion, extend the privilege of the floor to any person who is not a member.
- g. Matters not covered by the Agenda may be introduced under "Other Business" at the discretion of the Chairperson.
- h. The General Meeting will be fully recorded, and a copy of the recording received shall be held by Dubco Ireland for so long as Dubco Ireland shall deem appropriate.
- i. In accordance with Rule 133 (1)*, no member shall have more than one vote on each question at any general meeting of the credit union or any adjournment thereof, irrespective of his/her shareholding or the number of accounts in his/her name in the credit union provided, however, that except in voting at

elections, the Chairperson shall have a second or casting vote in the event of equality of voting.

2A. REGISTERING TO ATTEND THE GENERAL MEETING REMOTELY

- a. Subject to government guidelines applicable at the date of the General Meeting (if any), a certain number of attendees, including credit union officers (all of whom may count towards ascertaining a quorum), may attend in person; the remainder of attendees will be able to attend via remote video link.
- b. To ensure that only persons entitled to attend are remotely connected to the General Meeting, certain registration requirements have been put in place (creating a registration process similar to the enquiries and registration processes in place for attendees who are present in person at the physical location of the General Meeting).
- c. Members who have registered for and attend the General Meeting are thereby (on registration and by attending) signifying their consent to the recording, retention and use of the recorded data for all purposes connected to the General Meeting.
- d. Members shall have registered for the remote connection link by;
 - i. Requesting a link via a page on the Dubco Ireland website or other agreed means. Once verified, the member will receive a personalised link for the remote General Meeting by email, or
 - ii. Contacting the office to register, and once verified, the member will receive a personalised link for the remote General Meeting.
- e. A list of links issued will be maintained by Dubco Ireland and its service provider, noting the member to whom it was issued. This list may include full name, date of birth, phone number, email address and pay/member number. Dubco Ireland reserves the right to use the information provided on registration for verification purposes in advance of, during or after the General Meeting.
- f. All members who have received a personalised link shall have provided an email address to which the link to the General Meeting will have been sent. If the member does not have a personal email address, the member shall have provided an alternative email address (i.e. of a friend or family member). All members attending shall consent to the list of members attending/"logged in" being screened by Dubco Ireland staff to ensure that it corresponds to the list of members registered to attend. All members so attending or registered to attend consent to the removal from the General Meeting of any attendee

STANDING ORDERS

for Dubco Ireland General Meeting (continued)

whose attendance cannot be verified by Dubco Ireland staff as approved during the continuance of the General Meeting and the attendance/remote connection of such an individual (i.e. whose registration and eligibility to attend cannot be verified) may be terminated.

- g. Each personalised link as shall have been provided to an email address permits one member only to vote at the General Meeting. The same link cannot be used by a second/subsequent member. If more than one member lives in a household, each must separately register and provide a separate email address for the purpose of attendance and receipt of a personalised link to the email address provided.
- h. A personalised link can be provided for a representative of a member of the credit union which is not a natural person, provided that such representative has registered to attend the General Meeting in advance and shall only be accepted for attendance at the General Meeting in accordance with section 82 of the Credit Union Act 1997 at or near the commencement of the General Meeting (if not so accepted, such personalised link shall be terminated).

2B. REGISTERING TO ATTEND THE GENERAL MEETING IN PERSON

- a. Members attending in person at the General Meeting shall be admitted and registered as attending in accordance with Section 19 of the Rules of the Credit Union regarding Meetings, Resolutions and so forth.

3. ASKING QUESTIONS REMOTELY

- a. Members can raise their hand virtually (by clicking on the appropriate icon) and request to ask a question. "Raise Hand" question requests will be monitored by the service provider and identified to the Chairperson, and each member can then, in turn, be requested to unmute their connection to ask/answer questions.
- b. Questions may also be typed in during the General Meeting using the chat function provided.

4. VOTING & ELECTIONS

- a. Nominations will not be accepted from the floor in accordance with due diligence/fitness and probity requirements.
- b. (i) Voting will be completed by presenting members attending remotely with what is called an on-screen 'poll' function/icon, which will be displayed for a limited period of time by the service provider to enable members to vote. All votes of persons

remotely attending will be cast and recorded anonymously using this 'poll' feature. Once the on-screen poll function is removed by the service provider (a period of time having been granted for the casting of votes), the voting process shall be concluded, and no further votes shall be capable of being cast in that particular poll.

- (ii) A Ballot Paper for the election to the Board of Directors, Board Oversight Committee and the position of Auditor, where applicable, will be distributed to each member at the AGM, and voting will be completed by such members attending in person by way of secret ballot.
- c. Attendees and invited guests who are attending remotely and who are not entitled to vote may be placed in a virtual waiting room while the voting portion of the General Meeting takes place.
- d. Elections to the Board of Directors, to the Board Oversight Committee and the position of Auditor shall be by majority vote and by secret ballot (cast electronically or in person).
- e. Voting on motions for consideration of the General Meeting shall be by simple majority vote, save where otherwise identified in the rules of Dubco Ireland Credit Union Limited, or legislation.
- f. As aforesaid, all members consent to the use of their data to enable Dubco Ireland and the service provider record the General Meeting and the anonymous voting for verification purposes and for the purpose of producing accurate minutes and any other essential purpose identified by Dubco Ireland.
- g. The function of Teller will be undertaken by the service provider [in the event of a meeting held partially or completely by electronic means] as well as such persons as may be nominated by the Chairperson for that purpose at the General Meeting.

5. COMMITTEE & OTHER REPORTS

- a. Committee reports and presentations may, at the discretion of the Chairperson, be presented in pre-recorded format or in person. These recordings may be played to the attendees to ensure the smooth running of the General Meeting.

6. MOTIONS

- a. All motions to be put to the General Meeting must be proposed and seconded by members present at the General Meeting and moved by the proposer. If the proposer is absent when the motion is called, the motion shall be deemed to have failed. Where possible, for clarity, save where a motion is worded so simply that there could not be confusion or

misunderstanding when the motion is considered by the General Meeting, the wording of motions should be submitted for review so that the persons attending the General Meeting will have the opportunity to read the wording of the motion(s) in advance of voting taking place. A proposer of a motion may speak for such period as shall be at the discretion of the Chairperson of the General Meeting and shall have the right of reply before the motion is put to the General Meeting for a vote.

- b. In exercising his/her right of reply, a proposer may not introduce new material.
- c. The seconder of a motion shall have such time as shall be allowed by the Chairperson to second the motion.
- d. Members are entitled to speak on any such motion and must do so through the chair. All speakers to any motion shall have such time as shall be at the discretion of the Chairperson.
- e. The Chairperson shall have the absolute right to decide at any time when a motion has been sufficiently discussed and may put the motion to the General Meeting, giving the proposer the right of reply before doing so.

7. SUSPENSION OF STANDING ORDERS

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

8. ALTERATION OF STANDING ORDERS

- a. Standing orders may be amended or altered at the General Meeting and only if a motion to this effect has received a two-thirds majority of those present and voting.

9. ADJOURNMENTS

- a. Adjournments of the AGM shall take place only in accordance with Rule 133*

*Standard rules for Dubco Ireland Credit Union Limited

ELECTION OF AUDITOR

EXPLANATION

The Board of Directors recommends that Grant Thornton be reappointed as auditors for the coming year.

Election of Grant Thornton as Auditor of Dubco Ireland Credit Union Limited; to hold office with effect from the conclusion of this Annual General Meeting until the conclusion of the following Annual General Meeting at which the accounts are laid before the credit union.

MOTION FOR UPDATE OF OBJECTS

RULE 5 OBJECTS

EXPLANATION

In 2025, the provision of current accounts by Credit Unions was permitted as an exempt service, where previously this was allowed as an additional service by the Central Bank.

This change updates the Objects of Dubco Ireland to reflect this regulatory change in our rules.

- The following change is approved;
In Rule 5 Objects, s(vii); deletion of Member Personal Current Account Services
- Such that Rule 5 s(vii) then reads: -

Rule 5. Objects

(vii) subject to section 48 of the Act, the provision to its members of such additional services as are for their mutual benefit. The provision of the following additional service(s) by the credit union to the members subject to the prior approval of the Registrar of Credit Unions and any other permissions or licences that may be required by law.

DEATH BENEFIT INSURANCE (DBI)

The following change is approved;

The Board of Dubco Ireland is recommending an increase in the monthly premium payable to €4.20 (previously €4.00) which maintains a death benefit of €3,250.

For further information on CUNA Mutual's DBI programme, please visit the following website link; <http://www.cmutual.ie/dubco-mdb>

OFFICERS AT 30TH SEPTEMBER 2025

DIRECTORS

Sheila Hennessy – Chairperson (Dublin City Council, Planning and Property Development)

Gerry Macken – Vice Chairperson (Retired, Dublin City Council)

Mark Wynne – Secretary (Retired, Dublin City Council)

Geraldine Gorman – (Retired, Dublin City Council)

Katy Jordan – (Retired, Dublin City Council)

Kurt Kelly – (Retired, Dubco Ireland)

Frank Lambe – (Retired, Dublin City Council)

Finbarr Maguire – (Retired, Dublin City Council)

Joe Morris – (Retired, Dublin City Council)

BOARD OVERSIGHT COMMITTEE

Vincent Norton – Chairperson (Retired, Dublin City Council)

Déirdre Palmer – (Former Chairperson, Co-Co Credit Union)

William A Harnett – (Retired, Dublin City Council)

STAFF AND OTHER OFFICERS

John Moran – Chief Executive Officer

Janice Carter – Digital Transformation Manager

Ben Gillick – Finance Manager

Catherine Healy – Member Services Manager

Suzanne O'Neill – Risk Officer/Data Protection Officer

Paul O'Grady – Relationship & Business Development Manager

Russell Brennan Keane – Compliance Officer

IT, Marketing, AML and Communications Teams: Conor Burke, Jane Corscadden, Ion Ichim, Ingrid Neary

Accounts Team: Anne Ahearne, Liam Ahern, Ann Behan, Paul Corscadden, Michelle McLoughlin, Caroline Wilkinson

Member Services Team: Pamela Byrne, Olive Campbell, Emma Carr, Ingrid Curley, Natasha Daly, Joe Dignam, Lee Dowling, Clarissa Geoghegan, Emer Hickey, Megan Holmes, Caoimhe King, Karina Kulza, Denise Maher, Susan Smith-O'Hara, Jenny Staunton

ASSOCIATE BOARD MEMBER

Seán Casey

VOLUNTEERS

Brian Carpenter, Denise Connolly, Vincent Healy, Gerard Lonergan, Christine McCabe, Margaret Muldoon, John Ryan, Anan Swaminathan, Luke Walsh, Alma Trujillo Uribe, Daniel Wynne

CHAIRPERSON'S REPORT

It gives me great pleasure to present to you, the members, my Chairperson's report for the current financial year.

WELCOME

As Chairperson of Dubco Ireland Credit Union, I am honoured to present to you our 2025 annual report. I am pleased to report that our Credit Union has had a positive year with strong growth in both lending and membership. Once again, we earned a surplus and continued to make service improvements for you, our members.

MEMBERSHIP

Over 1,215 new members joined Dubco Ireland in the year. Both new and existing members are essential for the long-term growth of our Credit Union and this growth in membership bodes well for our long-term viability.

FINANCIAL PERFORMANCE

I am pleased to report that Dubco Ireland earned a surplus of €1.26m for the 2025 financial year. Once again, strong growth in lending saw loan interest income increase by almost 11%. On foot of an independent valuation, our building has been increased in value by just under €250,000 during the year.

Lending growth, bolstered by the growth in new members, was strong over the last year and our loan book increased from €89.5m to €98.1m, an increase of almost 10%. While investment income fell slightly compared with 2024, we still earned €1.1m on the investment portfolio although this is likely to fall further over the coming years.

It therefore continues to be important that you choose Dubco Ireland as an alternative to other institutions for your borrowing needs, as our preference is always to lend money rather than to put it into investment accounts. Our interest rates are among the most competitive in Ireland, and I ask you, our members, to encourage your extended family and colleagues to avail of these excellent products when they next need to borrow. Almost all loans attract full life insurance cover.

STRATEGIC DEVELOPMENTS AND SERVICE IMPROVEMENTS

With the increased focus on IT resilience for financial services, during the year we completed the implementation of our operational resilience program. We also migrated our IT systems to cloud services and significantly improved our broadband infrastructure which will give your credit union better IT stability and improve our business continuity for the future.

2025 saw the rollout of inbound SEPA Instant payments with the outbound payments going live later in the year. You will also see our new website go live in the

coming weeks. This is an important step to further digital enhancements in 2026.

We continue to work on a number of other IT projects, again to ensure that our IT systems are well protected and aligned with Central Bank expectations. In addition to the above, while security and resilience are critical, we are also working on projects that will enhance your experience.

Finally, throughout the summer months, we as a Board reset our Strategic Plan for the coming years. Under this plan, we will bring a greater focus to engaging with all of you, improving our service provision to you and strengthening our financial standing so that we can reward all of our borrowers and savers in future years.

SUSTAINABILITY IN DUBCO IRELAND CREDIT UNION

Since 1977, we've been committed to doing what's right for our members, our communities, and the world around us. This year, we've taken that commitment further by developing an Environmental, Social, and Governance (ESG) Framework and we're working to embed it across everything we do.

Our ESG Framework is built on four pillars: Social Impact, Supportive Workplace, Empowering Change and Harm Reduction. These guide how we make decisions, build partnerships and deliver services. Whether it's offering green loans, supporting financial education, investing in energy efficiency, or creating inclusive spaces for staff, volunteers and members – we're focused on making a real difference.

Looking ahead, our goal is to continue evolving – to measure our impact, listen to our stakeholders and lead with purpose. We believe that by further aligning our operations with our values, we can build a stronger, fairer future for everyone in our common bond. You can expect updates on our work throughout the year in our newsletters and on our website, which we're currently re-working to make clearer and more accessible. We believe transparency builds trust and fosters good conversations and we look forward to hearing your thoughts on the work we're doing.

ENGAGING WITH OUR MEMBERS

We are acutely aware of how many members appreciate an in-person service. We have increased the number of in-person visits to workplaces in 2025 and we will sustain this into 2026. If you would like a visit from our team to your workplace, please let us know.

I wish to acknowledge the City & County Councils, Supervalu, Mondelez, Fórsa Trade Union, Boots Ireland, TU Dublin and many others for assisting with our

communication to you, our members. I also wish to thank many other individuals and organisations, who are too numerous to mention, for their ongoing support.

WHO IS ELIGIBLE TO JOIN DUBCO IRELAND?

Broadly speaking, staff of municipal authorities, dental professionals and their staff, the non-teaching staff of educational bodies (including Special Needs Assistants) and the staff of organisations that sell or produce food and consumable products such as pharmaceutical products (fast moving consumer goods), are eligible to join Dubco Ireland, together with their family members.

REGULATION, GOVERNANCE & BOARD ATTENDANCE

We have had another positive year for regulatory compliance. Our internal audit and similar reports confirm that we are managing our statutory obligations effectively. In accordance with our Board Attendance Policy, attendance of Directors at Board meetings is required to be included in the annual report. Accordingly, attendance from November 2024 to October 2025 is shown in the following table:

Between 01/11/2024 and 31/10/2025		
NAME OF DIRECTOR	SCHEDULED MEETINGS	SPECIAL MEETINGS
Sheila Hennessy (Chairperson)	10/11	1/1
Gerry Macken (Vice Chairperson)	10/11	0/1
Mark Wynne (Secretary)	11/11	0/1
Geraldine Gorman	10/11	0/1
Katy Jordan	10/11	1/1
Kurt Kelly	10/11	1/1
Frank Lambe	10/11	1/1
Finbarr Maguire	8/11	1/1
Joe Morris	11/11	0/1

It should be noted that Board Directors occasionally cannot attend board meetings due to illness, pre-booked annual leave and for other legitimate reasons.

DIVIDEND

Given current financial performance and taking account of the need to build up our reserves, your Board is not recommending a dividend for 2025.

TERM DEPOSIT ACCOUNTS

I would like to remind you about our fixed term deposits with very attractive rates. These accounts have a 3 month and 12-month notice period and you can earn

1.5% and 2% per annum respectively on each. Please see the back cover for more details and let your family and friends know about these great products.

SYMPATHIES

I would also like to offer my profound sympathies to all of the families of Dubco Ireland members who passed away over the past year. May they all rest in peace.

ELECTIONS

At this year's AGM, Katy Jordan, Gerry Macken and Mark Wynne are required to go forward for re-election to the Board of Directors and Vincent Norton is up for re-election to the Board Oversight Committee.

PROFOUND GRATITUDE

I would like to take this opportunity to express my profound gratitude to the Management, Staff, Volunteers, Board of Directors and Board Oversight Committee for their outstanding efforts throughout the year. Our volunteers who give of their time so freely, are central to the successful operation of Dubco Ireland Credit Union.

CONCLUSION

Your Board of Directors remains deeply committed to the principles of financial inclusion, being member-focused and making decisions that are in the best interest of all of you, our members, whilst at the same time ensuring that Dubco Ireland remains a strong, respected and well-run credit union. You have played a key role in another successful year for Dubco Ireland, ensuring a bright future for future generations of members. On behalf of the Board, I want to thank you for your ongoing commitment to your Credit Union.

Sheila Hennessy

Chairperson of the Board of Directors

DIRECTORS' REPORT

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

PRINCIPAL ACTIVITY

The principal activity of the business continues to be the operation of a credit union.

AUTHORISATION

The credit union is authorised as follows:

- Insurance, reinsurance or ancillary insurance intermediary under the European Union (Insurance Distribution) Regulations, 2018;
- Investment Intermediaries (Restricted Activity Investment Product Intermediary) pursuant to Section 26 of the Investment Intermediaries Act, 1995 (as amended); and
- Entitled under the European Community (Payment Services) Regulations 2018 to provide payment services.

BUSINESS REVIEW

The directors acknowledge the results for the year and the year-end financial position of the credit union. The directors expect to develop and expand the credit union's current activities and they are confident of its ability to continue to operate successfully in the future.

DIVIDENDS AND LOAN INTEREST REBATES

The directors are not proposing a dividend (2024: €301,391 (0.25%)) or loan interest rebate (2024: €Nil) in respect of the financial year ended 30 September 2025.

PRINCIPAL RISKS AND UNCERTAINTIES

The principal risks and uncertainties faced by the credit union are:

Credit risk Credit risk is the risk that a borrower will default on their contractual obligations relating to repayments to the credit union, resulting in financial loss.

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.

Market risk Market risk is the risk that the value of an investment will decrease. This risk can arise from fluctuations in values of, or income from, assets or changes in interest rates.

Liquidity risk Liquidity risk is the risk that the credit union will not have sufficient cash resources to meet day to day running costs and repay members' savings when demanded.

Operational risk Operational risk is the risk of loss resulting from inadequate or failed processes or systems of the credit union, any failure by persons connected with the credit union or from external events.

Global macro-economic risk There is an economic and operational risk relating to disruption to global supply chains and a general uncertainty in the markets as a result of the changing geopolitical landscape.

These risks and uncertainties are managed by the board of directors as follows:

Credit risk In order to manage this risk, the board of directors regularly reviews and approves the credit union's credit policy. All loan applications are assessed with reference to the credit policy in force at the time. Subsequently loans are regularly reviewed for any factors that may indicate that the likelihood of repayment has changed.

Lack of loan demand The credit union provides lending products to its members and promotes these products through various marketing initiatives.

Market risk The board of directors regularly reviews and approves the credit union's investment policy and funds are invested in compliance with this policy and regulatory guidance.

Liquidity risk The credit union's policy is to maintain sufficient funds in liquid form at all times to ensure that it can meet its liabilities as they fall due.

Operational risk The operational risk of the credit union is managed through the employment of suitably qualified staff to ensure appropriate processes, procedures and systems are implemented and are further supported with a robust reporting structure.

Global macro-economic risk The board of directors and management closely monitor the disruption to global supply chains and markets and continue to take appropriate actions to mitigate any possible adverse effects on the credit union.

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 accounting personnel with appropriate expertise and by providing adequate resources to the finance function. The books of account of the credit union are maintained at the credit union's premises at 2-3 Little Green Street, Dublin 7.

EVENTS AFTER THE END OF THE FINANCIAL YEAR

There have been no significant events affecting the credit union since the year end.

AUDITORS

In accordance with Section 115 of the Credit Union Act, 1997 (as amended), the auditors Grant Thornton offer themselves for re-election.

This report was approved by the board and signed on its behalf by:

Sheila Hennessy

Chairperson of the Board of Directors

Mark Wynne

Secretary of the Board of Directors

19th November 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and regulations. The directors have elected to prepare the financial statements in accordance with FRS 102 (as amended) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). The directors are also responsible for preparing the other information included in the annual report. 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 period.

In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reason for any material departure from those standards; and
- 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 are responsible for ensuring that the credit union keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the credit union, enable at any time the assets, liabilities, financial position and income and expenditure of the credit union to be determined with reasonable accuracy, enable them to ensure that the financial statements comply with the Credit Union Act, 1997 (as amended) and enable the financial statements to be audited. They are also 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. The directors are responsible for the maintenance and integrity of the financial report included on the credit union's website.

On behalf of the Board:

Sheila Hennessy

Chairperson of the Board of Directors

Mark Wynne

Secretary of the Board of Directors

19th November 2025

BOARD OVERSIGHT COMMITTEE'S RESPONSIBILITIES STATEMENT

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 of Ireland in respect of which they are to have regard to in relation to the board of directors.

On behalf of the Board Oversight Committee:

Vincent Norton

Chairperson of the Board Oversight Committee

19th November 2025

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DUBCO IRELAND CREDIT UNION LIMITED

OPINION

We have audited the financial statements of Dubco Ireland Credit Union Limited for the financial year ended 30 September 2025, which comprise:

- the Income and expenditure account;
- the Statement of other comprehensive income;
- the Balance sheet;
- the Statement of changes in reserves;
- the Statement of cash flows; and
- the related notes 1 to 30, including a summary of significant accounting policies as set out in note 2.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law including the Credit Union Act, 1997 (as amended) and accounting standards issued by the Financial Reporting Council including FRS 102 (as amended) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland).

In our opinion, Dubco Ireland Credit Union Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the state of the credit union's affairs as at 30 September 2025 and of its income and expenditure for the year then ended; and
- have been properly prepared so as to conform with the requirements of the Credit Union Act, 1997 (as amended).

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) ('ISAs (Ireland)') and applicable law. Our responsibilities under those standards are further described 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 the financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. 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 director's use of 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

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

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

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY THE CREDIT UNION ACT, 1997 (AS AMENDED)

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

- we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of our audit;

- in our opinion proper accounting records have been kept by the credit union;
- the financial statements are in agreement with the accounting records of the credit union;
- the financial statements contain all primary statements, notes and significant accounting policies required to be included in accordance with section 111(1)(c) of the Act.

RESPONSIBILITIES OF DIRECTORS FOR THE FINANCIAL STATEMENTS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS 102 (as amended), and for such internal control as they determine 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 intends to liquidate the credit union or to cease operations, or has no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

The auditor's 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 their 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 Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This 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.

Mairead O'Connell FCA

for and on behalf of
Grant Thornton
Chartered Accountants
& Statutory Audit Firm
Limerick

Date: 19th November 2025

FINANCIAL STATEMENTS & NOTES TO THE ACCOUNTS

INCOME AND EXPENDITURE ACCOUNT

FOR THE FINANCIAL YEAR ENDED 30TH September 2025

	Schedule	2025 €	2024 €
INCOME			
Interest on members' loans		5,717,457	5,156,948
Interest payable and similar charges		(80,436)	(34,562)
Other interest income and similar income	1	1,117,289	1,204,218
Net interest income		6,754,310	6,326,604
Other income	2	162,711	169,149
Total income		6,917,021	6,495,753
EXPENDITURE			
Employment costs		2,366,046	2,169,944
Other management expenses	3	3,116,899	2,972,084
Depreciation		114,135	134,887
(Reversal of previous impairment)/ impairment on premises		(249,833)	141,667
Net impairment movement on loans to members (note 5)		309,521	48,718
Total expenditure		5,656,768	5,467,300
Surplus for the financial year		1,260,253	1,028,453

The financial statements were approved and authorised for issue by the board and signed on behalf of the credit union by:

Sheila Hennessy
Chairperson of the
Board of Directors

John Moran
CEO

19th November 2025

STATEMENT OF OTHER COMPREHENSIVE INCOME

FOR THE FINANCIAL YEAR ENDED 30TH SEPTEMBER 2025

	2025 €	2024 €
Surplus for the financial year	1,260,253	1,028,453
Other comprehensive income	-	-
Total comprehensive income for the financial year	1,260,253	1,028,453

The financial statements were approved and authorised for issue by the board and signed on behalf of the credit union by:

Sheila Hennessy
Chairperson of the
Board of Directors

John Moran
CEO

19th November 2025

BALANCE SHEET

AS AT 30TH September 2025

	Notes	2025 €	2024 €
ASSETS			
Cash and balances at bank	6	2,826,398	3,251,495
Deposits and investments – cash equivalents	7	33,505,760	28,239,314
Deposits and investments – other	7	38,286,490	42,685,270
Loans to members	8	98,149,712	89,510,987
Provision for bad debts	9	(4,273,370)	(4,217,031)
Members' current accounts overdrawn	16	20,245	18,698
Tangible fixed assets	10	2,703,425	2,470,450
Equity investment	11	30,000	-
Investments in associates	12	296,250	296,250
Debtors, prepayments and accrued income	13	818,916	647,375
Total assets		172,363,826	162,902,808
LIABILITIES			
Members' shares	14	127,270,033	122,241,132
Members' deposits	14	11,586,650	8,946,612
Members' budget accounts	15	7,169,948	6,599,742
Members' current accounts	16	2,474,664	2,268,961
Other liabilities, creditors, accruals and charges	17	1,704,527	1,616,163
Other provisions	18	25,086	56,989
Total liabilities		150,230,908	141,729,599
RESERVES			
Regulatory reserve	20	17,782,949	16,742,949
Operational risk reserve	20	349,292	349,292
Other reserves:			
Realised reserves	20	3,451,504	3,647,400
Unrealised reserves	20	549,173	433,568
Total reserves		22,132,918	21,173,209
Total liabilities and reserves		172,363,826	162,902,808

The financial statements were approved and authorised for issue by the board and signed on behalf of the credit union by:

Sheila Hennessy
Chairperson of the
Board of Directors

John Moran
CEO

19th November 2025

The notes on pages 18 to 30 form part of these financial statements.

FINANCIAL STATEMENTS & NOTES TO THE ACCOUNTS

STATEMENT OF CHANGES IN RESERVES

FOR THE FINANCIAL YEAR ENDED 30TH September 2025

	Regulatory Reserve	Operational Risk Reserve	Realised Reserves	Unrealised Reserves	Total
	€	€	€	€	€
As at 1st October 2023	16,047,949	349,292	4,031,969	309,318	20,738,528
Payment of dividends and interest rebate	-	-	(593,772)	-	(593,772)
Surplus for the year	-	-	855,915	172,538	1,028,453
Transfers between reserves	695,000	-	(646,712)	(48,288)	-
As at 1st October 2024	16,742,949	349,292	3,647,400	433,568	21,173,209
Payment of dividends	-	-	(300,544)	-	(300,544)
Surplus for the year	1,040,000	-	103,058	117,195	1,260,253
Transfers between reserves	-	-	1,590	(1,590)	-
As at 30th September 2025	17,782,949	349,292	3,451,504	549,173	22,132,918

- The regulatory reserve of the credit union as a percentage of total assets as at 30th September 2025 was 10.32% (2024: 10.28%).
- The operational risk reserve of the credit union as a percentage of total assets as at 30th September 2025 was 0.20% (2024: 0.21%).

STATEMENT OF CASH FLOWS

FOR THE FINANCIAL YEAR ENDED 30TH SEPTEMBER 2025

	Notes	2025 €	2024 €
OPENING CASH AND CASH EQUIVALENTS		31,490,809	29,208,451
CASH FLOWS FROM OPERATING ACTIVITIES			
Loans repaid by members	8	29,899,551	26,530,749
Loans granted to members	8	(38,961,937)	(38,483,529)
Members' budget accounts lodgments	15	22,709,484	22,610,934
Members' budget accounts withdrawals	15	(22,139,278)	(22,440,398)
Members' current accounts lodgments	16	25,167,411	22,865,368
Members' current accounts withdrawals	16	(24,963,255)	(22,503,803)
Interest on members' loans		5,717,457	5,156,948
Interest payable and similar charges	25	(80,436)	(34,562)
Other interest income and similar income		1,117,289	1,204,218
Bad debts recovered and recoveries	5	170,479	191,282
Other income		162,711	169,149
Dividends paid	24	(300,544)	(571,962)
Loan interest rebate paid	24	-	(21,810)
Operating expenses		(5,482,945)	(5,142,028)
Movement in other assets and liabilities		(115,080)	(132,332)
Net cash outflows from operating activities		(7,099,093)	(10,601,776)
CASH FLOWS FROM INVESTING ACTIVITIES			
Investment in associates	12	-	(31,250)
Fixed assets purchases		(97,277)	(96,847)
Equity investment	11	(30,000)	-
Net cash flow from other investing activities		4,398,780	6,658,179
Net cash flows from investing activities		4,271,503	6,530,082
CASH FLOWS FROM FINANCING ACTIVITIES			
Members' shares received		44,759,649	42,870,529
Members' deposits received		10,053,678	10,067,304
Members' shares withdrawn		(39,730,748)	(38,648,320)
Members' deposits withdrawn		(7,413,640)	(7,935,461)
Net cash inflows from financing activities		7,668,939	6,354,052
Net increase in cash and cash equivalents		4,841,349	2,282,358
CLOSING CASH AND CASH EQUIVALENTS	6	36,332,158	31,490,809

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

1. LEGAL AND REGULATORY FRAMEWORK

Dubco Ireland Credit Union Limited is registered with the Registry of Credit Unions and is regulated by the Central Bank of Ireland. The registered office of the credit union is located at 2-3 Little Green Street, D07 KC82.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

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 United Kingdom and the Republic of Ireland and Irish statute comprising of the Credit Union Act, 1997 (as amended). The financial statements have been prepared on the historical cost basis.

The financial statements are presented in Euro (€) which is also the functional currency of the credit union.

The following significant accounting policies have been applied:

2.2 Statement of compliance

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

2.3 Going concern

After reviewing the credit union's projections, the directors have a 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.

2.4 Income

Interest on members' loans:

Interest on members' loans is recognised on an accruals basis using the effective interest method.

Deposit and investment income:

Deposit and investment income is recognised on an accruals basis using the effective interest method.

Other income:

Other income is recognised on an accruals basis.

2.5 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.

2.6 Deposits and investments

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 uncollectability.

Central Bank deposits

Credit unions are obliged to maintain certain minimum deposits with the Central Bank but may also hold an excess over the regulatory minimum. The regulatory minimum deposits are technically assets of the credit union but to which the credit union has restricted access. The regulatory minimum portion will not ordinarily be returned to the credit union while it is a going concern and is separately identified in note 7, Deposits and investments - other. Funds held with the Central Bank in excess of the regulatory minimum requirements are fully available to the credit union and are therefore treated as cash equivalents and are separately identified in note 7, Deposits and investments - cash equivalents. The amounts held on deposit with the Central Bank are not subject to impairment reviews.

Investments at fair value

Investments designated on initial recognition as non basic are recognised at fair value. They are subsequently measured at fair value (market value) at the year-end date and all gains and losses are taken to the income and expenditure account.

2.7 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.

2.8 Provision for bad debts

The credit union assesses if there is objective evidence that any of its loans are impaired with due consideration of economic factors. The loans are assessed collectively in groups that share similar credit risk characteristics. Individually significant loans are assessed on a loan by loan basis. In addition, if there is objective evidence that any individual loan is impaired, a specific loss will be recognised. Bad debt provisioning is monitored by the credit union, and the credit union assesses and approves its provisions and the adequacy of same on a regular basis.

Loans are written off when there is no reasonable expectation of recovery.

Any bad debts/impairment losses are recognised in the income and expenditure account. To provide more meaningful information about the performance of the credit union loan portfolio, it presents the net impairment movement on loans to members in the income and expenditure account, which includes both:

- the movement in bad debts provision during the year, and
- the loans written off during the year.

This presentation is considered to offer more transparent insight into the credit quality of the portfolio and the effectiveness of credit risk management.

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

2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The credit union adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the credit union. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the income and expenditure account during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Premises:	2% straight line per annum
Computer equipment:	25% straight line per annum
Fixtures, fittings and other equipment:	20% straight line per annum

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the income and expenditure account.

2.10 Impairment of assets

At each reporting date fixed 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.

2.11 Equity investment

Equity investment made by the credit union is accounted for at cost less impairment.

2.12 Investments in associates

Investments in associates are accounted for at cost less impairment.

2.13 Other receivables

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

2.14 Financial liabilities – members' shares and members' deposits

Members' shares and members' deposits 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.

2.15 Interest on members' deposits

Interest on members' deposits is recognised on an accruals basis using the effective interest method.

2.16 Members' current accounts

Credit balances on members' current accounts are recognised as financial liabilities when funds are received from members. These balances are repayable on demand. They are initially measured at the amount deposited and subsequently measured at amortised cost.

Debit balances on members' current accounts represent amounts advanced to members, which are classified as financial assets measured at amortised cost. These balances are assessed for impairment at each reporting date. Any impairment losses identified are recognised in the income and expenditure account.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

2.17 Other payables

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

2.18 Pension costs

The credit union operates a defined contribution pension scheme. The assets of this scheme are held separately from those of the credit union in independently administered funds. Employer contributions to the pension scheme are charged to the income and expenditure account in the period to which they relate. The amount payable at the year end in respect of same was €65,020 (2024: €66,400).

2.19 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.

2.20 Derecognition of financial liabilities

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

2.21 Regulatory reserve

The Credit Union Act 1997 (Regulatory Requirements) Regulations 2016 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 non-distributable.

2.22 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 directors have considered the requirements of the Act and have calculated the operational risk reserve requirement by reference to the predicted impact of operational risk events that may have a material impact on the credit union's business.

2.23 Other reserves

Other reserves are the accumulated surpluses to date 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. The directors have deemed it appropriate that interest on loans receivable at the balance sheet date be classified as unrealised and therefore not distributable. All other income is classified as realised.

2.24 Distribution policy

Dividends and loan interest rebates are made from the current year's surplus or reserves set aside for that purpose. The board's proposed dividends and loan interest rebates to members each year is based on the distribution policy of the credit union.

The rate of dividends and loan interest rebates recommended by the board will reflect:

- the risk profile of the credit union, particularly in its loan and investments portfolios;
- the board's desire to maintain a stable rather than a volatile rate of dividend each year; and
- members' legitimate dividend and loan interest rebate expectations;

all dominated by prudence and the need to sustain the long-term welfare of the credit union.

For this reason the board will seek to build up its reserves to absorb unexpected shocks and still remain above minimum regulatory requirements.

The credit union accounts for dividends and loan interest rebates when members ratify such payments at the Annual General Meeting.

2.25 Taxation

The credit union is not subject to income tax or corporation tax on its activities.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires the directors to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Determination of depreciation, useful economic life and residual value of tangible assets.

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider

technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of tangible fixed assets subject to depreciation at the year end was €2,703,425 (2024: €2,470,450).

Provision for bad debts

The credit union's accounting policy for impairment of loans is set out in the accounting policy in note 2.8. 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 €4,259,815 (2024: €4,206,723) representing 4.34% (2024: 4.70%) of the total gross loan book.

Equity investment

The credit union holds an unlisted equity investment in CU Mortgage Services Designated Activity Company. This investment was made for operational purposes and is not held for trading. The investment is classified as a basic financial instrument in accordance with FRS 102 (as amended) and is measured at cost less impairment. The directors have assessed that the fair value of this investment cannot be reliably measured, due to the absence of an active market and the lack of recent observable transactions for similar instruments. The directors have carried out an impairment review as at the financial year end and are satisfied that there is no objective evidence of impairment. No impairment losses have been recognised during the financial year.

Investments in associates

The investment in associates represents the credit union's investment in MetaCU Management Designated Activity Company. This investment was made for operational purposes. The credit union holds 6.25% Redeemable A Ordinary shares in the company and through the terms of the shareholders agreement agreed between each of the participating credit unions, the credit union is deemed to have influence over the operations of this company. Therefore the investment has been accounted for as an investment in an associate.

Operational risk reserve

The directors have considered the requirements of the Credit Union Act, 1997 (as amended) and established an operational risk reserve which is separate, distinct and in addition to the reserves the credit union is required to hold in its regulatory reserve. The amount held in the operational risk reserve is the estimated impact of operational risk events that may have a material

impact on the credit union's business. The operational risk reserve of the credit union at the year end was €349,292 (2024: €349,292).

Adoptin of going concern basis for financial statements preparation

The credit union continue to closely monitor the developments within the global macro-economic environment. The directors have prepared projections and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the credit union's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the credit union was unable to continue as a going concern.

4. KEY MANAGEMENT PERSONNEL COMPENSATION

The directors of the credit union are all unpaid volunteers. The key management personnel compensation is as follows.

	2025	2024
	€	€
Short term employee benefits paid to key management	630,128	730,641
Payments to pension schemes	47,520	98,066
Total key management personnel compensation	677,648	828,707

5. NET IMPAIRMENT MOVEMENT ON LOANS TO MEMBERS

	2025	2024
	€	€
Bad debts recovered	(63,311)	(105,834)
Impairment of loan interest reclassified as bad debt recoveries	(107,168)	(85,448)
Movement in loan provisions for the year	56,339	(15,462)
Loans written off during the year	423,661	255,462
Net impairment movement on loans to members	309,521	48,718

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH SEPTEMBER 2025

6. CASH AND CASH EQUIVALENTS

	2025	2024
	€	€
Cash and balances at bank	2,826,398	3,251,495
Deposits and investments - cash equivalents (note 7)	33,505,760	28,239,314
Total cash and cash equivalents	36,332,158	31,490,809

7. DEPOSITS AND INVESTMENTS

	2025	2024
	€	€
Cash equivalents		
Accounts in authorised credit institutions (Irish and non-Irish based)	33,441,429	18,186,453
Central Bank deposits	64,331	56,236
Irish and EEA state securities	-	9,996,625
Total cash equivalents	33,505,760	28,239,314

Other

Accounts in authorised credit institutions (Irish and non-Irish based)	9,745,648	12,774,514
Bank bonds	23,200,117	24,660,145
Other investments	4,013,101	4,014,892
Central Bank deposits	1,327,624	1,235,719
Total other	38,286,490	42,685,270
Total deposits and investments	71,792,250	70,924,584

The rating category of counterparties with whom the investments were held at 30th September 2025 and 30th September 2024 was as follows:

	2025	2024
	€	€
Aa2	11,052,924	12,044,392
Aa3	195,800	6,032,133
A1	35,365,759	34,925,162
A2	880,656	7,590,924

A3	18,892,055	-
Baa2	-	5,025,126
NR	4,013,101	4,014,892
Central bank	1,391,955	1,291,955
Total	71,792,250	70,924,584

8. FINANCIAL ASSETS – LOANS TO MEMBERS

	2025	2024
	€	€
As at 1 st October	89,510,987	77,813,669
Loans granted during the year	38,961,937	38,483,529
Loans repaid during the year	(29,899,551)	(26,530,749)
Gross loans	98,573,373	89,766,449
Bad debts		
Loans written off during the year	(423,661)	(255,462)
As at 30th September	98,149,712	89,510,987

9. PROVISION FOR BAD DEBTS

	2025	2024
	€	€
As at 1 st October	4,217,031	4,232,493
Movement in bad debts provision during the year	56,339	(15,462)
At 30th September	4,273,370	4,217,031

The provision for bad debts is analysed as follows:

Provision on loans to members	4,259,815	4,206,723
Provision on other member advances	13,555	10,308
As at 30th September	4,273,370	4,217,031

The provision for bad debts is analysed as follows:

Grouped assessed loans	4,259,815	4,206,723
As at 30th September	4,259,815	4,206,723

10. TANGIBLE FIXED ASSETS

	Premises	Computer equipment	Fixtures, fittings and other equipment	Total
COST/VALUATION	€	€	€	€
1 st October 2024	2,300,000	1,418,266	604,632	4,322,898
Additions	-	95,083	2,194	97,277
Reversal of impairment	200,000	-	-	200,000
At 30th September 2025	2,500,000	1,513,349	606,826	4,620,175
DEPRECIATION				
1 st October 2024	3,833	1,296,688	551,927	1,852,448
Charge for the year	46,000	47,872	20,263	114,135
Reversal of impairment	(49,833)	-	-	(49,833)
At 30th September 2025	-	1,344,560	572,190	1,916,750
NET BOOK VALUES				
At 30th September 2025	2,500,000	168,789	34,636	2,703,425
At 30 th September 2024	2,296,167	121,578	52,705	2,470,450

The Credit Union holds one property on its Balance Sheet at 30th September 2025, located at Little Green Street, Dublin 7. Dubco Ireland Credit Union obtained an independent market valuation of the property in February 2025 valuing it at €2,500,000. A reversal of previous impairment in the amount of €249,833 has been recognised at 30th September 2025.

11. EQUITY INVESTMENT

Cost	€
As at 1 st October 2024	-
Initial investment	30,000
As at 30th September 2025	30,000
Accumulated impairment	
As at 30 th September 2025	-
Net book value	
As at 30th September 2025	30,000
As at 30 th September 2024	-

Interests in equity investment

The credit union has interests in the following equity investment:

Entity name	Registered address	Type of shares held	Proportion held %
CU Mortgage Services Designated Activity Company (Register number: 755686)	Suite 27-29 Morrison Chambers, 32 Nassau Street, Dublin 2, D02 XF22	Ordinary share capital	1.52%

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

12. INVESTMENTS IN ASSOCIATES

Cost	€
As at 1 st October 2024	296,250
Additions	-
As at 30th September 2025	296,250
Accumulated impairment	
As at 1 st October 2024 and 30 th September 2025	-
Net book value	
As at 30th September 2025	296,250
As at 30 th September 2024	296,250

Interests in associate

The credit union has interests in the following associate:

Associate	Registered address	Type of shares held	Proportion held %	Net Assets €	Profit or (loss) €
MetaCU Management Designated Activity Company	14 Ely Place Dublin 2 Ireland	Redeemable A Ordinary	6.25%	4,618,650	62,347

The above financial information in respect of MetaCU Management Designated Activity Company was extracted from the audited financial statements for the year ended 31st December 2024.

The effect of including this investment as if it had been accounted for using the equity method would be as follows:

	Share of net assets €
As at 1st January 2024	253,518
Additional investment	31,250
Share of profit for the financial year after tax	3,898
As at 31st December 2024	288,666

13. DEBTORS, PREPAYMENTS AND ACCRUED INCOME

	2025	2024
	€	€
Loan interest receivable	218,685	179,322
Debtors	248,015	238,853
Prepayments	352,216	229,200
At 30th September	818,916	647,375

14. MEMBERS' SAVINGS

	2025	2024
	€	€
At 1 st October	131,187,744	124,833,692
Received during the year	54,813,327	52,937,833
Withdrawn during the year	(47,144,388)	(46,583,781)
At 30th September	138,856,683	131,187,744

Members' savings are analysed as follows:

	2025	2024
	€	€
Members' shares	127,270,033	122,241,132
Members' deposits	11,586,650	8,946,612
Total members' savings	138,856,683	131,187,744

15. MEMBERS' BUDGET ACCOUNTS

	2025	2024
	€	€
At 1 st October	6,599,742	6,429,206
Lodgements during the year	22,709,484	22,610,934
Withdrawals during the year	(22,139,278)	(22,440,398)
At 30th September	7,169,948	6,599,742

16. MEMBERS' CURRENT ACCOUNTS

	2025	2024
	€	€
At 1 st October	2,250,263	1,888,698
Lodgements during the year	25,167,411	22,865,368
Withdrawals during the year	(24,963,255)	(22,503,803)
At 30th September	2,454,419	2,250,263

	2025		2024	
	No. of Accounts	Balance of Accounts	No. of Accounts	Balance of Accounts
		€		€
Debit	147	20,245	125	18,698
Debit (net of provision)	14	6,690	14	8,390
Credit	752	2,474,664	782	2,268,961
Permitted overdrafts	42	39,900	34	36,000

17. OTHER LIABILITIES, CREDITORS, ACCRUALS AND CHARGES

	2025	2024
	€	€
Members' draw balance	624,829	585,414
Deferred income	4,500	9,000
PAYE/PRSI	37,073	41,369
Other creditors and accruals	1,038,125	980,380
At 30th September	1,704,527	1,616,163

18. OTHER PROVISIONS

	2025	2024
	€	€
Holiday pay accrual		
At 1 st October	56,989	56,675
(Credited)/charged to the income and expenditure account	(31,903)	314
At 30th September	25,086	56,989

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

19. FINANCIAL INSTRUMENTS

19a. Financial instruments – measured at amortised cost

	2025	2024
Financial assets	€	€
Financial assets measured at amortised cost	165,076,399	156,008,944
<hr/>		
	2025	2024
Financial liabilities	€	€
Financial liabilities measured at amortised cost	150,230,908	141,729,599

Financial assets measured at amortised cost comprise of cash and balances at bank, deposits and investments, loans, members' current accounts overdrawn, debtors, equity investment and investments in associates.

Financial liabilities measured at amortised cost comprise of member savings, members' budget accounts, members' current accounts, other liabilities, creditors, accruals and charges and other provisions.

19b. Financial instruments – fair value measurements

FRS 102 requires fair value measurements to be disclosed by the source of inputs, using a three level hierarchy:

- Quoted prices for identical instruments in active market (level 1);
- Prices of recent transactions for identical instruments and valuation techniques using observable market data (level 2), and
- Valuation techniques using unobservable market data (level 3).

The table below sets out fair value measurements using the fair value hierarchy:

At 30 th September 2025	Total	Level 1	Level 2	Level 3
	€	€	€	€
Other investments	4,013,101	-	4,013,101	-
Total	4,013,101	-	4,013,101	-
<hr/>				
At 30 th September 2024	Total	Level 1	Level 2	Level 3
	€	€	€	€
Other investments	4,014,892	-	4,014,892	-
Total	4,014,892	-	4,014,892	-

There was a fair value adjustment recognised in the income and expenditure account for the year ended 30th September 2025 of (€1,790) (2024: €84,371).

20. RESERVES

	Balance 01/10/2024	Payment of dividends	Appropriation of current year surplus	Transfer between reserves	Balance 30/09/25
	€		€	€	€
Regulatory reserve	16,742,949	-	1,040,000	-	17,782,949
Operational risk reserve	349,292	-	-	-	349,292
Other reserves					
General reserve	2,371,398	(300,544)	103,058	1,590	2,175,502
Future dividend reserve	1,095,133	-	-	-	1,095,133
Reserves arising on transfer of engagements	180,869	-	-	-	180,869
Total realised reserves	3,647,400	(300,544)	103,058	1,590	3,451,504
Unrealised					
Interest on loans reserve	179,322	-	39,363	-	218,685
Investment income reserve	254,246	-	77,832	(1,590)	330,488
Total unrealised reserves	433,568	-	117,195	(1,590)	549,173
Total reserves	21,173,209	(300,544)	1,260,253	-	22,132,918

21. CREDIT RISK DISCLOSURES

In line with regulatory requirements, the credit union:

- 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 percentage of the regulatory reserve (large exposure limit);
- restricts the loan duration of certain loans to specified limits (maturity limits); and
- requires specified lending practices to be in place where loans are made to certain sectors such as house loans, business 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		2024	
	€	%	€	%
Loans not impaired:				
Total loans not impaired, not past due	85,850,297	87.47%	77,320,472	86.38%
Impaired loans:				
Up to 9 weeks past due	9,365,850	9.54%	9,854,642	11.01%
Between 10 and 18 weeks past due	698,972	0.71%	437,384	0.49%
Between 19 and 26 weeks past due	380,887	0.39%	460,340	0.51%
Between 27 and 39 weeks past due	490,677	0.50%	285,196	0.32%
Between 40 and 52 weeks past due	226,488	0.23%	159,647	0.18%
53 or more weeks past due	1,136,001	1.16%	993,306	1.11%
Total impaired loans	12,298,875	12.53%	12,190,515	13.62%
Total loans	98,149,172	100.00%	89,510,987	100.00%

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

22. RELATED PARTY TRANSACTIONS

22a. Loans	2025		2024	
	No. of Loans	€	No. of Loans	€
Loans advanced to related parties during the year	10	94,900	18	279,900
Total loans outstanding to related parties at the year end	20	351,275	28	478,367
Total provision for loans outstanding to related parties		24,922		32,050
Total interest income received from loan to related parties		28,687		26,696

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 0.36% of the total loans outstanding at 30th September 2025 (2024: 0.53%).

22b. Savings

The total amount of savings held by related parties at the year end was €710,283 (2024: €918,583).

23. ADDITIONAL FINANCIAL INSTRUMENTS DISCLOSURES

23a. Financial risk management

The credit union manages its members' savings and loans so that it earns income from the margin between interest receivable and interest payable. The main financial risks arising from the credit union'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.

Credit risk: Credit risk is the risk that a borrower will default on their contractual obligations relating to repayments to the credit union, resulting in financial loss. In order to manage this risk the board of directors regularly reviews and approves the credit union's credit policy. Credit risk mitigation may include the requirement to obtain collateral as set out in the credit union's credit policy. Where collateral or guarantees are required, they are usually taken as a secondary source of repayment in the event of the borrower's default. The credit union maintains policies which detail the acceptability of specific classes of collateral. The principal collateral types for loans are: an attachment over members' pledged shares; personal guarantees; and charges over assets. The nature and level of collateral required depends on a number of factors such as the term of the loan and the amount of exposure. All loan applications are assessed with reference to the credit policy in force at the time. Subsequently loans are regularly reviewed for any factors that may indicate that the likelihood of repayment has changed. The credit union is also exposed to counterparty credit risk pertaining to its deposit and investment portfolio. In order to manage this risk the board of directors regularly reviews and approves the credit union's investment policy and funds are invested in compliance with this policy and regulatory guidance.

Market risk: Market risk is the risk that the value of an investment will decrease. This risk can arise from fluctuations in values of, or income from, assets or changes in interest rates. The board of directors regularly reviews and approves the credit union's investment policy and funds are invested in compliance with this policy and regulatory guidance.

Liquidity risk: Liquidity risk is the risk that the credit union will not have sufficient cash resources to meet day to day running costs and repay members' savings when demanded. The credit union's policy is to maintain sufficient funds in liquid form at all times to ensure that it can meet its liabilities as they fall due.

Interest rate risk: The credit union's main interest rate risk arises from adverse movements in interest rates receivable which would affect investment income. The credit union 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.

23b. Liquidity risk disclosures

The credit union's policy is to maintain sufficient funds in liquid form at all times to ensure that it can meet its liabilities as they fall due. The credit union adheres on an ongoing basis to the minimum liquidity ratio and the minimum short term liquidity ratio as set out in regulatory requirements.

23c. Interest rate risk disclosures

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

	2025		2024	
	€	Average Interest Rate %	€	Average Interest Rate %
Gross loans to members	98,149,712	6.19%	89,510,987	6.28%

Any distributions payable are at the discretion of the directors and is therefore not a financial liability of the credit union until declared and approved at the AGM.

24. DIVIDENDS AND INTEREST REBATE

The following distributions were paid during the year

	2025		2024	
	%	€	%	€
Dividend on shares	0.25%	300,544	0.50%	571,962
Loan interest rebate	-	-	0.50%	21,810

The directors propose the following distribution in respect of the year

	2025		2024	
	%	€	%	€
Dividend on shares	-	-	0.25%	301,391
Loan interest rebate	-	-	-	-

The directors are not proposing a dividend or loan interest rebate in respect of the financial year ended 30 September 2025.

25. INTEREST PAYABLE AND SIMILAR CHARGES

Deposit interest payable for the year

	2025		2024	
	%	€	%	€
On-demand deposit accounts	0.50	34,898	0.50	26,635
Escalator deposit accounts	1.00	14,033	1.00	6,499
3 month notice deposit accounts	1.50	10,010	1.50	580
12 month notice deposit accounts	2.00	21,495	2.00	848
Total		80,436		34,562

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2025**

26. EVENTS AFTER THE END OF THE FINANCIAL YEAR

There have been no significant events affecting the credit union since the year end.

27. INSURANCE AGAINST FRAUD

The credit union has Insurance against fraud in the amount of €4,000,000 (2024: €4,000,000) in compliance with Section 47 of the Credit Union Act, 1997 (as amended).

28. CAPITAL COMMITMENTS

There were no capital commitments at 30th September 2025.

29. COMPARATIVE INFORMATION

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

30. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 19th November 2025.

SCHEDULES TO THE INCOME AND EXPENDITURE ACCOUNT FOR THE FINANCIAL YEAR ENDED 30TH SEPTEMBER 2025

The following schedules do not form part of the statutory financial statements which are the subject of the Independent Auditor's report.

SCHEDULE 1 – OTHER INTEREST AND SIMILAR INCOME

	2025	2024
	€	€
Investment income received/ receivable within 1 year	1,041,247	1,110,132
Investment income receivable outside of 1 year	77,832	122,300
Realised loss on investments	-	(112,585)
Movement in unrealised gain/(loss) on investments	(1,790)	84,371
Total per income and expenditure account	1,117,289	1,204,218

SCHEDULE 2 – OTHER INCOME

	2025	2024
	€	€
Insurance and other commission	8,499	12,247
Sundry income	4,500	4,500
Current account fees and charges	55,254	51,064
Budget account fees and charges	94,458	101,338
Total per income and expenditure account	162,711	169,149

SCHEDULE 3 – OTHER MANAGEMENT EXPENSES

	2025	2024
	€	€
Rent and rates	22,057	16,554
Light and heating	33,794	28,898
Repairs and renewals	61,395	54,789
Security	16,781	16,582
Printing and stationery	13,180	13,428
Postage and telephone	71,599	49,135
Donations and sponsorship	44,550	39,074
Promotion and advertising	204,728	237,381
Training and education	72,826	53,686
AGM	28,376	31,609
Travel and subsistence	7,234	8,233
Audit fee	37,097	31,058
Board and committee	39,897	46,605
Board oversight committee	2,363	2,603
General insurance	71,925	71,624
Share and loan insurance	883,026	828,179
Legal and professional	746,098	663,517
Computer maintenance	483,819	427,883
Miscellaneous office	14,690	6,545
Affiliation	25,103	26,453
Bank and CCR charges net	5,978	354
Regulatory levies	152,177	247,442
Current account services expenses	78,206	70,452
Total per income and expenditure account	3,116,899	2,972,084

BOARD OVERSIGHT COMMITTEE REPORT

The Credit Union Act 1997 (as amended) places a statutory obligation on credit unions to establish a Board Oversight Committee. The Board Oversight Committee is an independent body that reports to you, the members of Dubco Ireland Credit Union, each year at the AGM.

Vincent Norton, Committee Chairperson

Under section 76M of the Credit Union Act 1997 (as amended), the role of the Board Oversight Committee (BOC) is to;

- assess whether the Board of Directors has operated in accordance with Part IV and Part IV A of the Credit Union Act, 1997 (as amended) and,
- oversee the Board of Directors in the performance of its functions, credit union governance and compliance and any regulations made under Part IV and Part IV A of the Credit Union Act 1997 (as amended).

The BOC is pleased to report that, in its opinion, the Board of Directors of Dubco Ireland is performing its duties in a professional manner and that the actions and decisions of the Board of Directors, as reviewed, have been found to be compliant with current rules and regulations and with the Credit Union Act, 1997 (as amended).

During the year, the BOC completed the following:

- Held at least one meeting every month,
- Attended meetings of the Board of Directors as well as other committee meetings as part of its oversight responsibilities,
- Reviewed third party reports and other relevant documents,
- Formally met with the Board of Directors four times during the year to facilitate the BOC in carrying out its assessment of whether the Board has operated in accordance with Part IV and Part IV A of the Credit Union Act 1997 (as amended),
- Submitted a written report to the Board of Directors on its assessment of whether the Board had operated in accordance with Part IV and Part IV A of the Credit Union Act 1997 (as amended),
- Fulfilled all their statutory training requirements as per legislation.

I would also like to thank Deirdre Palmer and William A Harnett for their work during the year, and on behalf of the committee, I would like to thank the Chairperson and Board of Directors, all volunteers of Dubco Ireland, its CEO Mr. John Moran and all his staff for their support and co-operation during 2025 and we wish them and the Credit Union well for the forthcoming year.

Vincent Norton

Board Oversight Committee Chairperson

NOMINATION COMMITTEE REPORT

The Nomination Committee plays a key role in enhancing and developing the governance structures in Dubco Ireland Credit Union by ensuring that the makeup of the Board of Directors and the individuals appointed to positions in the credit union meet both the needs of Dubco Ireland and regulatory and legislative standards.

Mark Wynne, Committee Chairperson

ROLE

The Nomination Committee is a mandatory committee of the Credit Union with specific responsibilities. Part of this mandate is to find suitable volunteers to act on committees and also to recommend to the Board for approval, suitable nominees for election to the Board of Directors and/or the Board Oversight Committee.

VOLUNTEER RECRUITMENT

Members wishing to become volunteers are always very welcome; however, members should be conscious of the fact that being a volunteer requires a significant commitment in time both for meetings and ongoing training. Members

NOMINATION COMMITTEE REPORT (CONT.)

who might be interested in volunteering are invited to contact the Nomination Committee. They will then be asked to submit their CV and may be subsequently invited for an interview. The Nomination Committee, having identified suitable candidates and having considered their skill set, will endeavour to place them on a Committee appropriate to the needs of the Credit Union.

Candidates may also be asked if they would consider, in the first instance, becoming an Associate Board Member. This role will allow new volunteers to gain an insight into the operation of the Board of Directors and to ensure that they gain the necessary skills and expertise to fill board vacancies that may arise. Volunteering with Dubco Ireland is very rewarding and gives you the member, an insight into the operations of your credit union.

SUCCESSION PLANNING

All of the foregoing forms part of the Credit Union's strategic objectives in succession planning, which continues to be a fundamental part of the work conducted by the Nomination Committee. Legislation now stipulate that volunteers may only serve a term of 12 years as a Director.

FITNESS & PROBITY

The Nomination Committee also has the responsibility to ensure that members of the Board of Directors, Board Oversight Committee, Volunteers, and staff are compliant with Fitness and Probity regulations and have completed their annual returns.

APPRECIATION

In conclusion, I wish to express my deep appreciation to the management team and staff for their support throughout 2025. I want to thank the Board of Directors, Board Oversight Committee, and volunteers for their ongoing support. And last but not least, my fellow committee members, Finbarr Maguire, Seán Casey, and Frank Lambe and the staff support from Suzanne O'Neill and Paul O'Grady for their ongoing commitment.

Finally, I would like to take this opportunity to pay tribute to Mr Barry Fennell. Barry retires this year after many years of selfless and dedicated service as a volunteer in our Credit Union.

Mark Wynne

Nomination Committee Chairperson

RISK COMMITTEE REPORT

The Risk Committee is a formally constituted committee of the Board of Directors. The committee is responsible for ensuring effective risk management in Dubco Ireland Credit Union Limited. The Risk Committee reports to the Board of Directors on Dubco Ireland's overall susceptibility to risk, current and future, the credit union's risk appetite framework, and ensures that the credit union's actions are consistent with the level of risk tolerance previously decided by the Board.

Gerry Macken, Committee Chairperson

The Risk Committee is responsible for overseeing and monitoring the credit union's risk management system (RMS). It reviews the reports of the Risk Management Officer and ensures that the risk management framework provides the means to identify, prioritise and manage the risks inherent in Dubco Ireland's business activities. In addition, the Risk Committee ensures that the credit union maintains a strong culture of risk awareness, risk identification, risk minimisation and risk management at every level of the organisation.

The committee has focused on key areas affecting Dubco Ireland Credit Union, including:

- Setting the Risk Management Policy and ensuring it is complied with and kept up to date;
- Determining risk capacity and risk appetite;
- Monitoring ongoing risk assessments and risk treatments.

During the year the Committee oversaw a comprehensive review of the entire risk register and related controls for the credit union. The committee continues to work closely with the management team to ensure that systems and controls are maintained and developed to mitigate all identified risks.

I would like to thank my fellow volunteers Sean Casey, Geraldine Gorman, Frank Lambe and Daniel Wynne. And to our Risk Officer, Suzanne O'Neill, and the management and staff for their ongoing work and assistance.

Gerry Macken

Risk Committee Chairperson

AUDIT COMMITTEE REPORT

The Audit Committee's responsibilities include ensuring the completion of the external audit program and that the internal audit function is independent and has a reporting line and unfettered access to the Audit Committee. In addition, the committee reviews the internal audit charter, the internal audit plan, compliance testing and all external and internal audit reports and ensures action is taken in respect of recommendations made. It reports to the Board of Directors on a regular basis.

Gerry Macken, Committee Chairperson

I am pleased to report to you, the members, on behalf of the Audit Committee of Dubco Ireland Credit Union Limited. 2025 was another busy year for the committee and as usual, before we embark on our annual audit & compliance programmes for the year, we met with our internal auditors & external auditors and Compliance Officer to ensure broad areas of coverage and to avoid duplication of activity.

INTERNAL AUDIT

We are satisfied with the progress of our internal auditor, Forvis Mazars, through their audit plan. This is a risk-based plan which is adjusted as necessary to reflect changes in the internal and external risk environment of Dubco Ireland.

The work carried out included reviews of;

- Cyber security
- Lending
- Security testing of IT networks
- Closure of previous internal audit points

COMPLIANCE

Our program of compliance testing was completed by RBK Accountants. Any issues identified were rectified by management. No material breaches of legal or regulatory requirements were detected during the year, and this will be reflected in the credit union's annual compliance statement for submission to the Central Bank.

EXTERNAL AUDIT

We are also satisfied with our engagement with our external auditor, Grant Thornton, who have approached their work in a professional manner, enabling Dubco Ireland to have its financial statements for the year ending 30th September 2025 signed off in October 2025.

I wish to thank Grant Thornton, RBK and Mazars for their ongoing work and co-operation.

On your behalf, I would like to thank the members of the Audit Committee; Frank Lambe and Joe Morris, for their work over the last year. I also wish to express my appreciation to CEO and our staff for their constant support and assistance.

Gerry Macken

Audit Committee Chairperson

CREDIT CONTROL COMMITTEE REPORT

The primary objective of the Credit Control Committee is to ensure that our members repay their loans in accordance with their credit agreements. The committee encourages a sensible and proactive approach to addressing arrears and encourages members with genuine payment difficulties to contact staff at Dubco Ireland as soon as an issue arises.

Denise Connolly, Committee Chairperson

The Credit Control Committee continues to focus on protecting one of the principal credit union assets, namely members' loans, which reached €98.1m during the year. We are acutely aware of the importance of protecting Dubco Ireland from member loan default, as this reduces the credit union's income and may also impact on the individual member's credit rating.

Dubco Ireland updates its credit control policy on an ongoing basis to ensure it reflects best practice and complies fully with legislative and regulatory requirements. The policy outlines the approach to be followed where members have fallen into arrears. This has had a positive effect on the day-to-day functioning of the credit control department, where the focus is on the earliest possible reaction to arrears. The Credit Control Committee encourages members with genuine repayment difficulties to contact Dubco Ireland promptly for a confidential discussion and to work constructively with our staff, who are experienced in this area. We emphasise the need for full transparency so that Dubco Ireland can deal with a member's financial situation to the best of its ability.

The 'ability to repay' principle that is now a core part of our loan underwriting continues to have a positive impact in reducing the number of recently issued loans that are falling into arrears and that are coming before the Credit Control Committee.

During the year, the credit union reclassified amounts owing of €423,661 (2023: €255,462) as bad debts and recovered €63,311 (2023: €105,834) of previously written off bad debts from members. Reclassifying a loan as a bad debt means that the member can no longer access any of the credit union's services. Dubco Ireland reclassifies accounts as bad debts in line with accounting and Central Bank guidance. It should be noted that Dubco Ireland continues to pursue all debts that are due, irrespective of whether they are reclassified as written off or not.

The Credit Control Committee wishes to extend its gratitude to all members who continue to adhere to their credit agreements and those who are in arrears who cooperate fully and transparently with the credit union. I would like to thank my fellow committee members; Ger, Barry, Kurt and Brian. And thank you to Paul and his team for always guiding and informing us at the Committee Meetings during the year.

Denise Connolly

Credit Control Committee Chairperson

INVESTMENT COMMITTEE REPORT

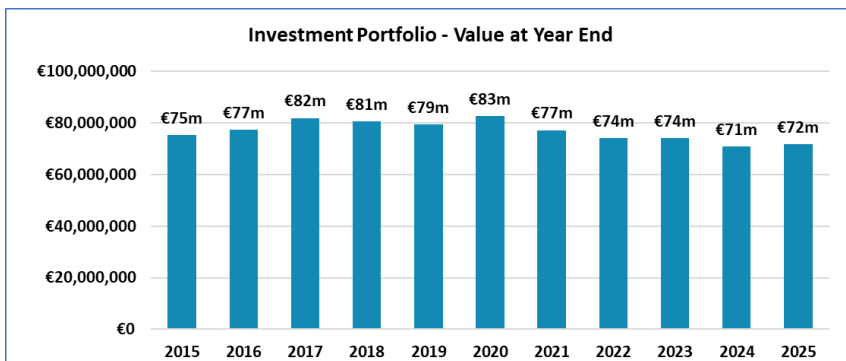
The Investment Committee is a formally constituted committee of the Board of Directors. The committee oversees and monitors the investment portfolio of Dubco Ireland Credit Union. It reports to the Board of Directors in relation to investments and related matters.

Seán Casey, Committee Chairperson

INVESTMENT MANAGEMENT

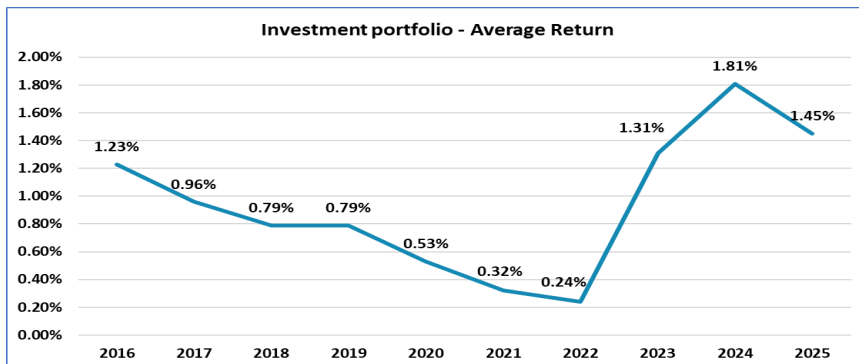
The Investment Committee is responsible for oversight of the management of Dubco Ireland's investment portfolio. The committee meets monthly to review the portfolio's performance and make recommendations to the Board of Directors regarding investments. Our investment objectives are to maximise portfolio returns in line with Central Bank regulations and Dubco Ireland's investment policy. We adopt a prudent approach to our investment strategy.

INVESTMENT PORTFOLIO



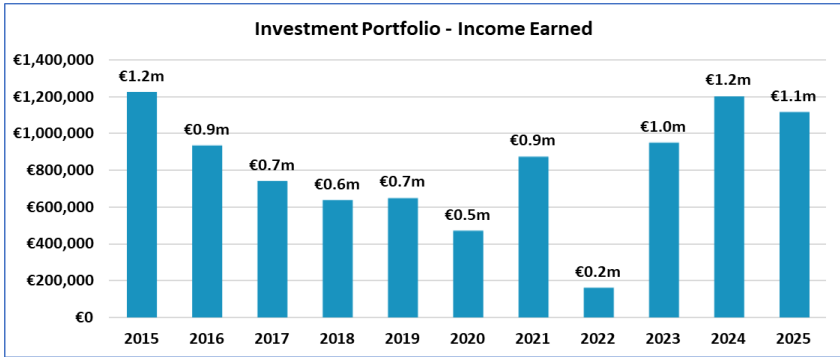
The investment portfolio has remained relatively static in overall size over recent years, reflecting the growth in lending.

INVESTMENT RETURN



Although investment returns increased significantly since 2022, recent cuts in interest rates have resulted in a reduction in the return earned in 2025.

INCOME EARNED



In line with the recent reduction in the rate of return earned, investment income has fallen by approx. €100k to c. €1.1m in 2025. The outlook for interest rates remains stable and we continue to work with our investment advisor to maximise the return on our investment portfolio for members.

I would like to thank my fellow volunteers & committee members; Geraldine Gorman, Frank Lambe and Gerry Macken. Thanks also to the management, staff and our external advisors for their ongoing commitment and assistance.

Seán Casey

Investment Committee Chairperson

MEMBERSHIP COMMITTEE REPORT

The role of the Membership Committee is to develop and monitor membership numbers from within our common bond, determine applications for sponsorship, oversee the Members' Draw and bursary schemes, and promote Dubco Ireland as the primary financial provider of choice for our membership. The Membership Committee meets monthly and reports to the Board of Directors.

Finbarr Maguire, Committee Chairperson

COMMITTEE

The Membership Committee is made up of four Director members; Finbarr Maguire (Committee Chairperson), Geraldine Gorman, Joe Morris and Mark Wynne. And four volunteer members; Christine McCabe (Committee Secretary), Margaret Muldoon, Anan Swaminathan and Alma Trujillo Uribe. Paul O'Grady (Relationship and Business Development Manager) is the Membership Committee's staff support.

MEMBERSHIP

2025 has proven to be another positive year for membership growth, with 1,215 new members joining Dubco Ireland this year, bringing our total membership up to 18,660 members on 30th September 2025. This growth is a testament to our existing members, who continue to promote Dubco Ireland by introducing us to family members and colleagues. A word of appreciation must also be expressed for the commitment and enthusiasm shown by Dubco Ireland's marketing and relationship team. A growing membership ensures that Dubco Ireland will remain a vibrant and strong Credit Union for its members into the future.

MEMBERSHIP COMMITTEE REPORT (CONT.)

SPONSORSHIP

During the current financial year, the Board of Directors approved an allocation of €40,000 to the Membership Committee to manage the funding of Dubco Ireland's various sponsorship and charitable initiatives. The allocation and limits of sponsorship funding are at the discretion of the Committee. The funds are distributed through four components as set out below.

COMMUNITY SPONSORSHIP

Dubco Ireland continues to support its members and their communities by supporting as many individuals, groups and events as possible. This year, Dubco Ireland sponsored 26 members who applied for sponsorship for their chosen events to a total value of €13,050. Application forms for sponsorship can be accessed on our website or by contacting the credit union.

ANNUAL CHARITIES

In the year under review, a total of €10K was disbursed from the Kennedy Toomey Annual Charities Fund to the following 25 charities: Debra Ireland, Pieta House, Aoibheann's Pink Tie, Our Ladies Hospice, Ronald McDonald House Charities Ireland, Dublin Rape Crisis Centre, ARC, Shannon's Hopeline CLG, Saving Dylan, Féileacáin, The Liberties Community Project, Bluestack Special Needs Foundation, ALONE, Rare Ireland, St. Mary's Special School, Cian's Kennels, The Alzheimer Society of Ireland, Irish Cancer Society, Keeley D. Foundation, A Little Lifetime, Friends of the Elderly, Multiple Myeloma Ireland, ISPC, Irish Heart Foundation and Autism Assistance Dogs. Each charity received €400.

BURSARIES

Dubco Ireland continues to support its members' educational pursuits. The Committee allocates €3,000 annually to the Matthew Dawson Bursary Fund. Applications are limited to three and are approved on a first come first served basis. This year the three members benefited from the bursary by each being allocated €1,000.

JOHN KELLY, DEVELOPING WORLD FUND

This year €4,000 was shared evenly between three successful applicants:

- St Charles Lwanga Nursery School for children in Fajikunda, Gambia. St Charles Lwanga Nursey School has been supported by Dubco Ireland for many years, helping to educate hundreds of young children.
- The CARA Project which is an Irish charity working with vulnerable girls in Ngong, Nairobi, Kenya.
- UNICEF Children of Gaza.

GAELTACHT SCHOLARSHIPS

In 2025, €3,000 was shared evenly between ten successful applicants.

MEMBERS' DRAW

The Members' Draw continues to be very popular. This year, a total prize fund of €490,000 was paid out to 301 lucky winners. The Members' Draw is run on a 'not for profit' basis, with both monthly and seasonal draws taking place.

Inclusion in the Members' Draw costs €4.25 per month (€1 per week) and is completely funded by members' subscriptions, with monthly prizes totaling €36,000 inclusive of a top prize of €16,000, as well as our seasonal draws. Application forms for inclusion in the draw can be found on our website or by contacting the office. Best of luck to all participants.

CONDOLENCES

Earlier this year, a good friend and former member of the Membership Committee, Carmel McGrane, passed away aged 91. Carmel was a founding member of Dubco Ireland and a champion of the credit union movement as a whole. She served on various committees, on the Board of Directors and was Chairperson for a period of time. She will be sadly missed & will truly be a loss to the credit union family. Our condolences go to her family and friends. May she rest in peace.

We also remember our deceased colleagues and friends. Sadly, in the past year, 140 of our members passed to their eternal reward. Our deepest sympathies go to their family and friends. May they rest in peace.

CONCLUSION

On behalf of the Membership Committee, I express appreciation to all parties who have supported the promotion of Dubco Ireland throughout the year. I would like to particularly thank the management and staff of; Dublin City Council, Kildare, Cork, Louth, Carlow, Meath, Roscommon, Wexford and Wicklow County Councils, with an acknowledgment to the staff and members of; Supervalu, Mondelez, and the Special Needs Assistants section of Fórsa.

I acknowledge with gratitude the commitment and support of my fellow committee members and the support and assistance provided to the Committee by Paul O'Grady (Staff Support Officer), the management team and staff of Dubco Ireland.

Finbarr Maguire

Membership Committee Chairperson

CREDIT COMMITTEE REPORT

The Credit Committee meets once a week on Tuesday mornings. Our primary function is to review loan applications, appeals and also to review documentation concerning loans issued during the course of the previous week.

Joe Morris, Committee Chairperson

CREDIT MANAGEMENT

Making loans available to members is one of the fundamental services provided by Dubco Ireland to its members.

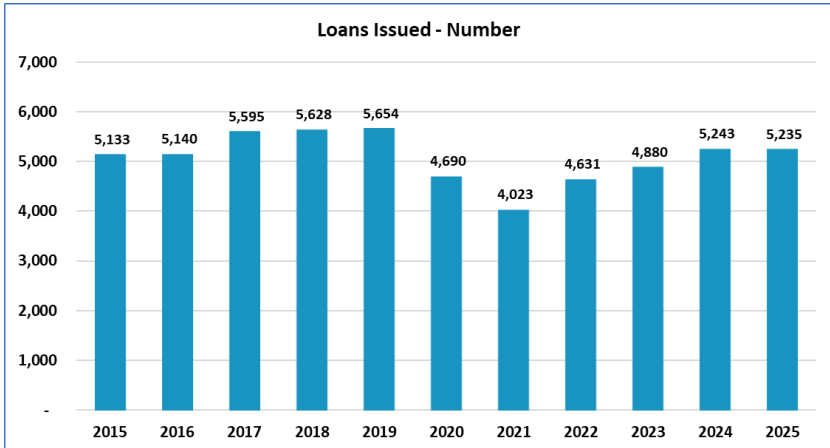
During the 2025 financial year, 5,235 loans were issued with a total value of €39m. This is more or less consistent with what we issued in the previous year and we hope to see this increase in the coming years.

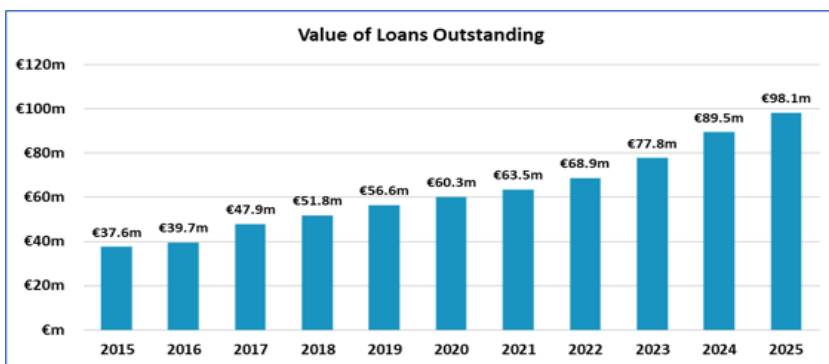
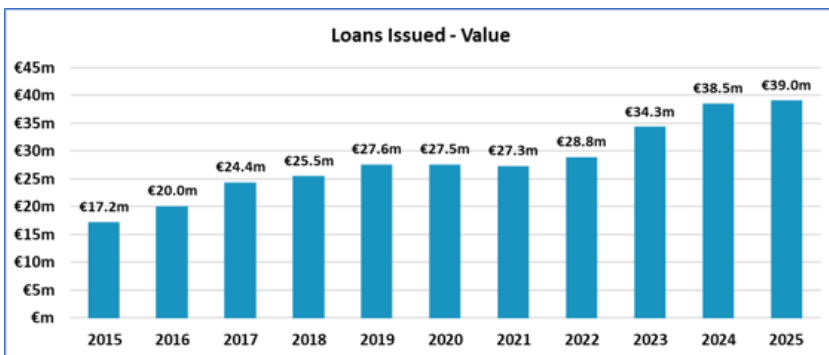
At year end, the value of the loan book in the credit union stood at just over €98.1m and all of us in Dubco Ireland are delighted to be responding to your needs as is clearly evidenced by the growth in our loan book over recent years. We look forward to seeing continued growth in the years to come.

CREDIT ASSESSMENT

It should be noted that borrowing qualifications are not based on the amount of savings members may have in their accounts nor the length of time that he/she has been a member, it is based primarily on the member meeting the required lending criteria and having the ability to repay their loan without placing restrictions on their ability to meet their reasonable living expenses and other financial obligations including mortgages, energy/household bills, sundry expenses, etc.

LENDING UPDATE





BUDGET BILL-PAY ACCOUNT

I would like to remind members that Dubco Ireland provides a budget account service, and members are encouraged to use this service to manage the payment of recurring household bills and expenses, by spreading their bill payments evenly throughout the year. In this way, subscribers to the budget account can feel comfortable that they will not be burdened by large, lump-sum bills. Currently there are over 6,200 members enjoying the benefits of Dubco Ireland's budget account service.

ACKNOWLEDGEMENT

Since the previous AGM in 2024, the Credit Committee mourns the passing of Carmel McGrane, a former Committee member. Carmel was associated with the founding of Dubco Credit Union in 1977 and was a volunteer for almost 50 years, during which time she served on numerous committees, the Board of Directors and was Chairperson of the Board for a period of time. She will be sadly missed; may she rest in peace.

CONCLUSION

I wish to acknowledge, with thanks, the support and dedication afforded to the membership by the ongoing commitment of the members of the Credit Committee, loan team and staff who work tirelessly to ensure that your Credit Union experience is a satisfactory one.

I also wish to express my appreciation and thanks to my fellow Credit Committee members, Margaret, Vincent, Katie, Finbarr and Brian, and a special thank you to Mary Fagan who stepped down from the committee earlier this year. Our thanks also goes to Catherine and Jenny, and the members of the loan team.

Joe Morris

Credit Committee Chairperson

MEMBERS' DRAW RULES

1. ACCOUNTS AND AUDIT

Financial accounts will be prepared each year to 30th September and will be audited by the Auditor appointed to the credit union. Annual Reports of the Monthly Members' Draw (hereinafter "The Draw") will be included in the Annual Report of Dubco Ireland Credit Union Limited.

2. THE DRAW

- a) Insofar as is reasonably possible, the Draw will take place on the 3rd Wednesday of each month in the offices of Dubco Ireland Credit Union, Little Green Street, Dublin 7, D07 KC82.
- b) No entry into the draw is valid until the full monthly subscription of €4.25 has been paid for the relevant month.
- c) A random selector on the credit union's member information system will be used to select the winning member numbers.
- d) The value and number of the cash prizes each month will be decided by the Board of Directors from time to time.
- e) The Board of Directors reserve the right to arrange distribution of any surplus funds arising from the draw to members through additional draws in the summer, at Christmas and at other times as may be decided.
- f) The draw is run on a break-even basis and the credit union monitors and reports on the monthly surplus through its management accounts.
- g) Each member 'account number' can only win one prize at each monthly or special draw.
- h) In the event of insufficient support by members, the scheme may be suspended or discontinued.

3. PARTICIPATION

- a) Participants in The Draw must:
 - i. Be 18 years of age or older.
 - ii. Be members of Dubco Ireland Credit Union Limited (joint and officer accounts are eligible).
 - iii. Be members in good standing.
- b) Officers who are members of the Credit Union (including related parties) are eligible for inclusion.
- c) A Member Draw application form must be completed to opt in / opt out of The Draw.
- d) No entry is valid until the full monthly subscription has been paid for the relevant month.
- e) Member Draw account balances do not attract dividend payments or deposit interest.

4. SUBSCRIPTION

Participants to the draw will subscribe at the rate of €1.00 per week or €2.00 per fortnight or €4.25 per month, or as decided by the Board of Directors from time to time. Contributions will be made by payroll deduction or direct debit. An annual lodgement or transfer to the Member Draw may also be permitted.

5. MEMBERS' REGISTER

A register of participants in The Draw will be made available for inspection by appointment with the secretary of the credit union.

6. SUPERVISION OF THE DRAW

The draw will be supervised by an independent party who can be;

- A member of staff not participating in the draw.
- A party from the Credit Union's second line of defence such as the Solicitor, Compliance Officer or Internal Audit function.

In the event that they are not satisfied with the draw, the independent party will notify management and the CEO of their concerns.

7. METHOD OF CONDUCTING THE DRAW

A random selector will be used to select the winning member number; all participants agree winning members can be selected by random selector software.

8. NOTIFICATION OF WINNER

After verification of the result:

- Insofar as is possible, all member draw prize winners will be called on the day following the draw.
- The winning members will also be notified in writing as soon as possible.
- The name and a non-detailed address (suburb/town and county) of winning members may be published in the credit union or Dublin City Council newsletter (FirstPost) or on the credit union website, Dublin City Council intranet or other relevant medium.

9. FINAL DECISION

The decision of the Board of Directors of Dubco Ireland Credit Union Limited concerning the interpretation and implementation of the foregoing Members' Draw rules or any matter pertaining to The Draw will be final and conclusive, and not eligible to be appealed by any member.

ANNUAL REPORT OF MEMBERS' DRAW BALANCES

	2025	2024
Members' draw ledger:	€	€
Balance at start of year	570,747	521,475
Member funds received	529,415	529,849
Disbursements to the members' draw	(491,062)	(480,577)
Balance at end of year	609,100	570,747
Members' draw fund:		
Balance at start of year	14,667	13,090
Member funds received	491,062	480,577
Prizes paid out	(490,000)	(479,000)
Balance at end of year	15,729	14,667
Total members' draw balances	624,829	585,414

DEPOSIT GUARANTEE SCHEME

The credit union is obliged to provide you with basic information about the protection of your eligible deposits each year as follows:	
Eligible deposits in Dubco Ireland Credit Union Limited are protected by:	The Deposit Guarantee Scheme (“DGS”) ¹
Limit of Protection:	€100,000 per depositor, per institution (where applicable) ²
If you have more eligible deposits at the same institution:	All your eligible accounts at the same credit institution are “aggregated” and the total is subject to the limit of €100,000 ² .
If you have a joint account with other person(s):	The limit of €100,000 applies to each depositor separately ³
Reimbursement period in case of credit institution’s failure:	7 working days ⁴
Currency of reimbursement:	Euro or, for branches of Irish banks operating in other EEA Member States, the currency of that State.
To contact Dubco Ireland Credit Union Limited for enquiries relating to your account:	Dubco Ireland Credit Union Limited, Little Green Street, Dublin 7 Tel: 01 8870400 Fax: 01 8870499 Email: info@dubcoireland.ie
To contact the DGS for further information on compensation:	Deposit Guarantee Scheme Central Bank of Ireland New Wapping Street, North Wall Quay, Dublin 1 Tel: 1890 777777 Email: info@depositguarantee.ie
More Information:	www.depositguarantee.ie

¹Your deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your eligible deposits would be repaid up to €100,000.

²If a covered deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by a Deposit Guarantee Scheme. This repayment covers at maximum €100,000 per individual per credit institution. This means that all eligible deposits at the same credit institution are added up in order to determine the coverage level. If, for instance a depositor holds a savings account with €90,000 and a current account with €20,000, he or she will only be repaid €100,000.

³In case of joint accounts, the limit of €100,000 applies to each depositor. However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of €100,000.

More information can be obtained from www.depositguarantee.ie

⁴The responsible Deposit Guarantee Scheme is: Deposit Guarantee Scheme, Central Bank of Ireland, New Wapping Street, North Wall Quay, Dublin 1, Tel: 1890-777777, Email: info@depositguarantee.ie. It will repay your deposits (up to €100,000) within 20 working days until 31 December 2019; within 15 working days from 1 January 2020 until 31 December 2021; within 10 working days from 1 January 2022 to 31 December 2024; and within 7 days from 1 January 2025 onwards, save where specific exceptions apply. Where the repayable amount cannot be made available within seven working days depositors will be given access to an appropriate amount of their covered deposits to cover the cost of living within five working days of a request. Access to the appropriate amount will only be made on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should contact the Deposit Guarantee Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from www.depositguarantee.ie.

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

Deceased Members (30TH SEPTEMBER 2025)

Rest in Peace



Finbar Barry, DCC retired
Kevin Barry, DCC retired
Anthony Boothman, DCC retired
John Buckley, DCC retired
Patrick Burke, DCC retired
Edward Byrne, DCC retired
Bernard Byrne, DCC retired
Thomas Byrne, DCC retired
Arthur Byrne, DFB retired
Catherine Byrne, Family member
Margaret Byrne, Family member
John Byrne, SDCC parks
Joseph Caffrey, Family member
David Carrick, CoCo retired
Bernard Chaney, CoCo retired
Noel Claffey, Irish Dental CU
Vincent Clarke, CDVEC retired
Desmond Clarke, DCC retired
Stellina Clarke, Fórsa SNA
Margaret Colgan, Family member
John Collins, DCC retired
Peter Comerford, CoCo production
Thomas Comey, DCC retired
Rita Cooke, MOPI retired

Patrick Corcoran, DCC retired
Adrain Corrigan, DCC retired
William Corscadden, Family member
Chris Costello, DCC retired
Eugene Cronin, DCC retired
Louis Crowe, DCC retired
James Crowley, DCC retired
Thomas Cullen, DCC retired
Thomas Cullen, DCC retired
Kevin Cunningham, DCC retired
Thomas Daly, DCC retired
Joseph Davis, DCC retired
Carmel Davis, DCC retired
Mary Deane, DCC retired
Noel Delaney, DCC retired
Michael Dineen, DCC retired
Loreta Dovidauskiene, Family member
Robert Doyle, DCC retired
Patrick Doyle, DCC retired
Philomena Dwyer, DCC retired
Kevin Egan, Family member
Thomas Fagan, DCC retired
Michael Fagan, DCC retired
Michael Fagan, DCC retired
Paul Farrelly, DCC cleansing
Bernadette Fennell, Family member
Noel Fitzpatrick, DCC mechanical division
Fiona Fitzpatrick, DCC retired
Joseph Fitzpatrick, MOPI retired
Anthony Donald Flanagan, Family member
John Flood, DCC retired
Fidelma Flynn, CoCo retired
Patrick Fox, DCC retired
Michael Gaskin, DCC retired
Brendan Genockey, DCC housing
Donal Gilhooly, DCC retired
Thomas Gilligan, DCC retired
Sean Glynn, DCC retired
Desmond Grace, DCC cleansing
David Gray, DCC waterworks
Martin Greene, DCC parks

Eugene Gribbin, DCC retired
Paul Grimson, DFB emergency services
Paschal Heary, DFB retired
Christopher Herbert, DCC retired
John Herbert, DCC retired
Patrick Higgins, DCC retired
Elizabeth Hollywood, DCC cleansing
Teresa Holt, Family member
John Hughes, DCC retired
Noel Iremonger, DCC retired
Joan Kennedy Kelly, Family member
Joseph Kenny, DCC retired
Charlie Kenny, DCC retired
Edward Lambe, CDVEC retired
Richard Lawless, DCC retired
Derek Lawless, DFB retired
John L'Estrange, DCC retired
Aileen Marie Lowe, DCC retired
Vincent Martin, MOPI retired
Phyllis Masterson, DCC retired
James McAuley, DCC retired
Cynthia McBride, MOPI retired
Sean McCaffrey, DCC retired
William McCann, DCC retired
Anthony McCann, DFB retired
Cornelius McCord, DCC retired
Colum McGaughey, DCC retired
Martin McGovern, DIT maintenance
Carmel McGrane, DCC retired
John McKim, FMCG
Michael Moran, DCC retired
Eamon Moran, Family member
Margaret Moran, Family member
Patrick Mulcahy, DFB Phibsboro
Thomas Muldoon, Family member
Joyce Murphy, CoCo production
Ann Murphy, DCC retired
John Murray, DCC retired
Martin Murray, DCC retired
Anthony Nolan, DCC retired
John Norton, Family member

Bridget O'Brien, CDVEC retired
Elizabeth O'Cianain, DCC cleansing
William O'Neill, DCC retired
Mary O'Neill, Family member
Vincent O'Reardon, DCC public lighting/finance
Christopher O'Reilly, DCC retired
Seamus O'Sé, NEWB retired
Denis O'Shaughnessy, DCC retired
Joseph O'Shea, DCC retired
John O'Sullivan, DCC retired
Thomas O'Toole, DCC retired
Noel O'Toole, DCC retired
William O'Toole, DFB retired
John Power, DCC retired
Michael Pratt, DCC retired
Joseph Prouse, DFB North Strand
James Reilly, DCC retired
Gerard Robinson, DCC retired
Jacqueline Ross, DCC housing
Elizabeth Ryan, Family member
Paul Shanahan, CoCo production
John Sheehy, Irish Dental CU
Brian Smyth, DCC retired
Martin Somers, DCC retired
David Stafford, DFB emergency services
Martin Stewart, DCC cleansing
Frederick Strahan, DFB retired
Edward Uzell, DCC retired
Christine Valerio, DCC retired
Bernadette Ward, DCC retired
Paul Whelan, CDVEC retired
Rosaleen Whelan, DCC retired
James Wren, DCC retired
Patrick Wynne, DCC retired



GREEN ELECTRIC HYBRID CAR LOAN



Free
Loan Protection**
5.97%
(6.14% APR*)

Borrow ↷

€40,000

7 Years

€134

€25,000

5 Years

€111

Loan Amount

Repayment Term

Weekly Repayment

STANDARD CAR LOAN



Free
Loan Protection**
6.97%
(7.20% APR*)

Borrow ↷

€40,000

7 Years

€139

€25,000

5 Years

€114

Loan Amount

Repayment Term

Weekly Repayment

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.

*APR (Annual Percentage Rate) included is based on the examples provided. Lending criteria, terms & conditions apply. Interest rates quoted are variable. Dubco Ireland Credit Union Limited is regulated by the Central Bank of Ireland. **For all eligible members. T&Cs apply.

Home Loans UP TO €350K

3.40%

Interest rates from
(3.45% APRC*)

Repayment
terms up to
35 Years

Home Loan LTV 50% or less Example

A loan of €200,000 over 35 years with 420 monthly instalments costs €815.04 per month at a variable rate of 3.40% (3.45% APRC*) The total amount you repay is €342,314.83 (€142,314.83 total interest paid).

Home Purchase Loan LTV 80% or less Example

A loan of €235,000 over 35 years with 420 monthly instalments costs €984.90 per month at a variable rate of 3.60% (3.66% APRC*) The total amount you repay is €413,657.01 (€178,657.01 total interest paid).

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.

*The APRC (Annual Percentage Rate of Charge) included is an example only; all APRC examples are based on €200,000 over a period of 300 months. 1st legal charge as security will be required.

NEW SAVINGS ACCOUNTS MONEY DOESN'T GROW ON TREES IT DOES IN DUBCO IRELAND'S

3 MONTH

1.5%
NOTICE SAVER

Earn **1.5%** p.a. gross
90-day notice period applies*

or

12 MONTH

2%
NOTICE SAVER

Earn **2%** p.a. gross
12 months' notice period applies*



Dubco Ireland is delighted to offer members our new Notice Savings Accounts. Following the success of previous fixed-term deposit accounts and responding to the feedback from members, there is a clear demand for a more flexible savings product. The result is the launch of two new savings products.

HOW TO APPLY

Don't delay contacting Dubco Ireland today to get your savings growing with us!

Enquiries by email to: savings@dubcoireland.ie
Call us on **01 887 0400** or visit
www.dubcoireland.ie/savings

Dubco Ireland Credit Union Limited is regulated by the Central Bank of Ireland.
*3 month and 12 month Notice Saver accounts, DIRT applies at the prevailing rate.T&Cs apply.



SCAN ME

