

DUNDRUM CREDIT UNION

ANNUAL REPORT 2008



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 despair, hope;
Where there is darkness, light;
And where there is sadness, joy;

O divine Master,
grant that I might 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.

With special thanks to the following schools for allowing us to use their photographs for our front cover:

Jesus & Mary School, Goatstown, Dublin 14. Holy Trinity School, Leopardstown, Dublin 18. St. Mary's School, Lamb's Cross, Dublin 18. Our Lady's Girls School, Ballinteer, Dublin 16. Our Lady's Boys School, Ballinteer, Dublin 16. St Attracta's School, Ballinteer, Dublin 16. Notre Dame School, Churchtown, Dublin 14.

All these schools are members of our School Saving Scheme: For further information on this scheme, please contact our marketing department at 299 0410.



42nd Annual General Meeting

Tuesday 25th November 2008

IMI Centre
Sandyford Road, Dublin 16

DUNDRUM CREDIT UNION LIMITED

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Board of Directors

President	Brid Darcy
Vice President	Michele Brady
Hon. Secretary	Sheila Lewis
Hon. Treasurer	Michael Murphy
Finbar Murphy	Jim Gillick
Robert Core (Resigned)	Gretta Fletcher
John O'Brennan	Eoin O'Cleary
Geraldine Doyle	Patricia King
Caoilte Donohoe (Resigned)	

Supervisory Committee

Frank Nolan	Chairman
Liam Byrne	
Marie Melly	

Staff

Gerard McConville	Manager
Edward Tobin	Finance Manager
Pat Byrne	Operations Manager
Patricia O'Keeffe	Chief Loans Officer
Mary Callan	Credit Controller
Pauline Kent	Marketing Officer
Anne Bell	Maura Brophy
Martha Byrne	Maureen Byrne
Thirza Calleja	Caitriona Collins
Andrew Corcoran	Andrew Deegan
Geraldine Farrington	Daniel Kavanagh
Janice Kelly	Grainne McGuinness
Hugh McKenna	Mary Moore
Jackie Molloy	Audrey Newman
Louise Norris	Marion O'Donoghue
Conor O'Keeffe	Rachel Quinlan
Suzanne Roche	Gemma Ryan
Helen Ryan	Fiona Walsh

Annual General Meeting Agenda

1. Credit Union Invocation
2. Acceptance of proxies (if any)
3. Ascertainment that a quorum is present
4. Adoption of Standing Orders
5. Minutes of AGM 2007
6. Report of the Board of Directors
7. Report of the Treasurer, consideration of accounts and approval of Treasurer's honorarium
8. Declaration of Dividend
9. Report of the Auditor
10. Appointment of Tellers
11. Election of Directors, Supervisory Committee and Auditor
12. Report of the Supervisory Committee
13. Report of the Credit Committee
14. Report of the Credit Control Committee
15. Report of the Marketing & Membership Committee
16. Report of the Education & Nominating Committee
17. Report of the Strategic Planning Committee
18. Rule Amendments
19. Announcement of election results
20. Any other business
21. Car Draw & Draw for Members in attendance
22. Close of meeting

Standing Orders

1. VOTING.

Each member shall be entitled to one vote irrespective of his/her shareholding, in accordance with Standard Rule 139.

2 - 4 ELECTION PROCEDURE.

2. Nominations may be accepted from the floor in accordance with Standard Rule 137.

3. Elections to the Board of Directors, to the Supervisory Committee and the position of Auditor shall be by majority vote and by secret ballot.

4. A Ballot Paper for the election of the Board and Supervisory Committee, where applicable, will be distributed to each member at the AGM.

5 - 10 MOTIONS.

5. All motions from the floor of the AGM must be proposed and seconded by members present at the AGM and moved by the proposer. If the proposer is absent when the motion is called, the motion shall be deemed to have failed.

6. A proposer of a motion may speak for such period as shall be at the discretion of the Chairman of the meeting and shall have the right of reply before the motion is put to the meeting for a vote.

7. In exercising his/her right of reply, a proposer may not introduce new material.

8. The seconder of a motion shall have such time as shall be allowed by the Chairman to second the motion.

9. 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 Chairman.

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

11 - 16 MISCELLANEOUS.

11. The Chairman of the Board of Directors shall be the Chairman of any general meeting, except where he/she is not available, in which case it shall be the Vice-Chairman, except where he/she is not available, in which case the Board shall decide amongst themselves who shall act as Chairman of any general meeting.

12. The Chairman may at his/her discretion, extend the privilege of the floor to any person who is not a member.
13. Matters not covered by the Agenda may be introduced under "Other Business" at the discretion of the Chairman.
14. The Chairman's decision on any matter relating to these Standing Orders or interpretation of same shall be final.
15. In accordance with Standard Rule 132 (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 presiding member shall have a second or casting vote in the event of equality of voting. Voting by proxy shall be allowed only when a member other than a natural person votes through a representative, who is a member of the group, duly authorised in writing for that purpose and accepted as such by the board of directors. Refer to Standard Rule 138 also re election procedure.
16. Any matter to be decided upon by vote at the AGM shall, unless otherwise expressly provided for by law or the rules, be decided upon by simple majority.
17. **SUSPENSION OF STANDING ORDERS.**

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

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

Adjournments of the AGM shall take place only in accordance with Standard Rule 132.

Statement Of Directors' Responsibilities

The Credit Union Act, 1997 requires directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the credit union and of the income and expenditure of the credit union for that year. In preparing those financial statements, the directors are required to:

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the credit union and which enables them to ensure that the financial statements comply with the Credit Union Act, 1997. 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.

Report of the Board of Directors

On behalf of the Board of Directors, I would like to welcome members and guests to the 42nd Annual General Meeting of Dundrum Credit Union and to present to you our Annual Report and Accounts for the year ended 30th September 2008.

It has been an extremely busy year for the directors and staff of Dundrum Credit Union. In addition to the usual schedule of board and committee meetings the Board has participated in several workshops on various subjects including Prudential Reports, the proposed Consumer Protection Code for Credit Unions, Business Lending and Compliance. We were delighted to share those occasions with directors from our neighbouring credit unions: Milltown/Clonskeagh, Stillorgan, Foxrock, Knocklyon and Ranelagh and District. We look forward to continued cooperation with our neighbours as we seek to serve, as fully as we can, the best interests of our members. In April the Board attended the AGM of the Irish League of Credit Unions (ILCU) in Limerick. We presented a motion which called for increased lending limits to members outside the common bond. This motion received overwhelming support and was successfully passed. Dundrum Credit Union is a full member of the Irish League of Credit Unions and this Board is committed to maximising the benefits of that affiliation for our members' interests.

Since the establishment of the Irish Financial Services Regulatory Authority in May 2004 all credit unions are closely monitored and regulated by the Department of Finance and the Financial Regulator. Compliance is an onerous burden as credit union directors are statutorily bound to effect their duties contained in the Credit Union Act. The Board of Dundrum Credit Union compiled and approved eight separate policies this year to ensure that our credit union is a compliant organisation operating with safety and soundness, transparency and accountability.

Management and staff successfully introduced exciting innovations for our members this year including Laser card facilities, Home, Motor and Holiday insurance products in conjunction with Lé Chéile Consulting and Electric Funds Transfer (EFT) in association with Wellington Computer Services and BNP Paribas. EFT grants us access to the Clearing System in Ireland via a National Sort Code. This translates into excellent benefits for our members including the ability to have salaries paid directly into members' accounts, standing order services and payments of direct debits. In addition members can access their accounts through our revamped website.

In February of this year the management and staff welcomed three ILCU Field Officers who spent a week on the premises conducting a detailed examination of all aspects of our business. We are pleased to relate to you that Dundrum Credit Union received an excellent report as the officers professed themselves highly satisfied with our operations and they exhorted us to continue our good work.

The latter part of 2008 has been a turbulent time for financial institutions and even with a sound core business and solid structure, Dundrum Credit Union has not been immune to the events taking place in the wider financial world. The fallout from the US sub-prime crisis and the absence of liquidity from credit markets, as banks became reluctant to lend to each other, has seen an

DUNDRUM CREDIT UNION LIMITED

exaggerated decline in the price of Bank Bonds. In accordance with our prudent and conservative approach to investments, Dundrum Credit Union's Bank Bond Portfolio comprises less than 10% of our total investments, is invested only in financial institutions with a rating of A or higher and is compliant with the Credit Union Act. Nevertheless, the worldwide collapse of the banking sector has had an adverse effect on these investments and, as a result, we have suffered a reduction in our operating surplus. Consequently the dividend recommended to our members this year is 1.5%. Dundrum Credit Union considers this to be a prudent rate and one which will allow us to bolster our reserves as we begin the new financial year in a time of national recession. The expectation is that our Bonds will regain their value in due course, once the current crisis has abated. The "meltdown" in the financial sector has yielded one very positive result for our members: a security for credit union savings up to €100,000.

The Board of Directors can assure members that we are navigating a safe path through the stormy waters of the present financial crisis. We are taking steps to future proof the credit union through our Strategic Plan and we are alert to the opportunities that exist for furthering our success. We continue to strive to be the trusted first choice of the wider Dundrum community for financial services .

In conclusion I would like to express my sincere gratitude to our volunteer Board of Directors and Supervisory Committee for their selfless commitment and dedication to the credit union and to the management and staff for their professionalism, diligence and cooperation. We look forward to continued success for our credit union by remaining true to our corporate values of members first and social responsibility.



Brid Darcy
President of the Board of Directors
Dundrum Credit Union

INCOME AND EXPENDITURE ACCOUNT

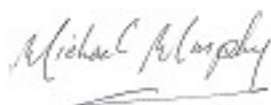
for the year ended 30th September 2008

	Schedule	2008 €	€	2007 €	€
INCOME					
Interest on members' loans		3,837,496		3,527,232	
Members' deposit and other interest		(89,311)		(154,064)	
Other interest receivable and similar income	1	<u>712,641</u>		<u>1,850,565</u>	
Net interest income		4,460,826		5,223,733	
Other income	2	<u>58,060</u>		<u>19,850</u>	
Total income			4,518,886		5,243,583
EXPENDITURE					
Salaries		1,009,823		908,170	
Other management expenses	3	1,663,142		1,636,677	
Depreciation		191,771		213,666	
Provision for bad and doubtful debts		228,496		150,000	
Bad debts recovered		<u>(101,582)</u>		<u>(81,541)</u>	
Total expenditure		<u>2,991,650</u>		<u>2,826,972</u>	
EXCESS OF INCOME OVER EXPENDITURE FOR THE YEAR			1,527,236		2,416,611
Add: Undistributed surplus 30th September 2007		2,016,192		1,855,742	
Transfer in from savings protection reserve		—		114,944	
Transfer in from general reserve		<u>100,000</u>		<u>—</u>	
			2,116,192		1,970,686
Less: Transfer to statutory reserve		411,414		800,000	
Transfer to general reserve		—		—	
Dividend paid		1,617,181		1,328,492	
Loan interest rebate paid		350,046		242,613	
			<u>2,378,641</u>		<u>2,371,105</u>
UNDISTRIBUTED SURPLUS CARRIED FORWARD			<u>1,264,787</u>		<u>2,016,192</u>

On behalf of the Credit Union



Brid Darcy
CHAIRPERSON



Michael Murphy
TREASURER



Frank Nolan
SUPERVISORY COMMITTEE

Date: 21st October 2008


DUNDRUM CREDIT UNION LIMITED

BALANCE SHEET

as at 30th September 2008

	2008	€	2007	€
ASSETS				
Cash and balances at bank	648,466		705,375	
Deposits and investments	36,060,798		41,077,784	
Loans to members	48,940,941		44,227,971	
Less: Provision for bad and doubtful debts	(1,378,497)		(1,150,000)	
Tangible fixed assets	4,941,587		5,039,844	
Prepayments and accrued income	79,856		58,889	
Total assets		<u>89,293,151</u>		<u>89,959,863</u>
LIABILITIES				
Members' term deposits	2,655,875		2,237,701	
Other liabilities, accruals and charges	618,671		744,382	
		<u>3,274,546</u>		<u>2,982,083</u>
MEMBERS RESOURCES				
Members shares	77,752,414		78,331,594	
Other reserves	1,264,777		2,016,186	
Statutory reserve	6,911,414		6,500,000	
General reserve	90,000		130,000	
		<u>86,018,605</u>		<u>86,977,780</u>
TOTAL LIABILITIES		<u>89,293,151</u>		<u>89,959,863</u>

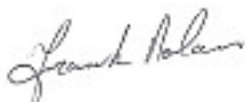
On behalf of the Credit Union



Brid Darcy
CHAIRPERSON



Michael Murphy
TREASURER



Frank Nolan
SUPERVISORY COMMITTEE

Date: 21st October 2008

CASHFLOW STATEMENT

for the year ended 30th September 2008

	2008		2007
	€	€	€
Opening cash and investments	41,783,159		44,746,218
Receipts			
Members' shares	43,793,197		59,172,816
Members' deposits SSIA	–		1,221,022
Members' term deposits	644,174		1,825,682
Members' loans repaid	25,424,156		26,398,268
Members loan interest received	3,837,496		3,527,232
Investment interest received	772,641		1,880,560
Bad debts recovered	101,582		81,541
Other receipts	58,060		19,850
Decrease/(increase) in prepayments	<u>(20,967)</u>		<u>(25,729)</u>
Total	74,610,339		94,101,242
Disbursements			
Members' shares withdrawn	44,372,377		53,389,482
Members' deposits withdrawn SSIA	–		10,919,681
Member's term deposits withdrawn	226,000		65,000
Members' loans granted	30,137,126		28,573,079
Interest paid	89,311		154,064
Dividends paid	1,617,181		1,328,492
Loan interest rebate paid	350,046		242,613
Operating expenses	2,672,965		2,544,847
Fixed assets purchased	93,515		40,958
(Increase)/decrease in other liabilities, accruals and charges	<u>125,712</u>		<u>(193,916)</u>
Total	<u>79,684,233</u>		<u>97,064,300</u>
Closing cash and investments	<u><u>36,709,264</u></u>		<u><u>41,783,159</u></u>

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 30th September 2008

1. ACCOUNTING POLICIES

1.1. Accounting convention

The financial statements are prepared under the historical cost convention, as modified by the inclusion of investments at market value, cost or locked in value as appropriate.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Premises	–	2% per annum
Computers	–	25% per annum
Office equipment	–	20% per annum

1.3. Investments

Investment income is recognised when received or irrevocably receivable. Investments held at the year end are stated at market value, cost or locked in value as appropriate.

The specific investment products held by the Credit Union are accounted for as follows:

Bank deposits

These are valued at the deposit amount plus any accrued interest. Interest income is recognised in the income and expenditure account on an accruals basis.

Perpetual bonds

Perpetual bonds are stated at the lower of cost or market value plus any accrued interest. Interest income is recognised in the income and expenditure account on an accruals basis. Decreases in the capital value of the bonds are included in the income and expenditure account in the investment income figure. Increases which reverse a previous decrease in the value of the bonds are included in the income and expenditure account in the investment income figure. All other increases in excess of the cost of the bond are ignored until the bond is sold.

In some cases the original cost of the perpetual bond exceeded the nominal/par (redeemable) value of the bond. To account for this shortfall/difference the Credit Union is transferring a fixed amount (2008: €5,000 per month) from investment income to the general reserve. The Board of Directors expect that amounts accumulated in this reserve will be sufficient to meet any shortfalls/differences between cost and nominal value by the first call date of each corporate bond.

Investments with return of capital guarantee and minimum investment returns

Investments with return of capital guarantee at maturity are valued at the capital guaranteed amount plus accrued income. The minimum guaranteed investment income is recognised in the income and expenditure account on an accruals basis over the life of the investment. Investment income in excess of the minimum guaranteed amount is ignored until the investment is sold or the income is received.

Other investments

Other investments are stated at capital guaranteed amount plus any irrevocable income. Income is recognised in the income and expenditure account once it is 'locked in' and irrevocably receivable. Where income is not 'locked in' or irrevocably receivable it is not recognised in the income and expenditure account until it is received or the investment is sold.

1.4. Pensions

Contributions to the Credit Union's pension scheme are charged to the income and expenditure account in the period to which they relate.

1.5. Bad and doubtful debts

Bad debts written off are included in other management expenses. Bad debts recovered are included in the income and expenditure account. Provision for doubtful debts is made against current loan balances on the basis of the 2003 Resolution 49 of the Irish League of Credit Unions. An additional provision (in excess of Resolution 49) of €438,411 is considered prudent by the Board of Directors.

1.6. Income recognition

Interest on members' loans is recognised when payment is received as specified in section 110(1)(c)(i) of the Credit Union Act, 1997, (i.e. on a cash basis). Investment income is recognised on an accruals basis.

DUNDRUM CREDIT UNION LIMITED

2. TANGIBLE ASSETS

	Land and buildings freehold	Computers	Office equipment	Total
	€	€	€	€
Cost				
At 1 October 2007	5,179,493	365,854	287,940	5,833,287
Additions	11,317	59,787	22,411	93,515
At 30 September 2008	<u>5,190,810</u>	<u>425,641</u>	<u>310,351</u>	<u>5,926,802</u>
Depreciation				
At 1 October 2007	374,798	293,575	125,070	793,443
Charge for the year	103,590	36,711	51,471	191,772
At 30 September 2008	<u>478,388</u>	<u>330,286</u>	<u>176,541</u>	<u>985,215</u>
Net book values				
At 30 September 2008	<u>4,712,422</u>	<u>95,355</u>	<u>133,810</u>	<u>4,941,587</u>
At 30 September 2007	<u>4,804,695</u>	<u>72,279</u>	<u>162,870</u>	<u>5,039,844</u>

3. OTHER RESERVES (excluding statutory reserve)

	Undistributed Surplus	General Reserve	Total
	€	€	€
At 1st October 2007	2,016,192	130,000	2,146,192
Net movement for the year	(751,405)	(40,000)	(791,405)
At 30th September 2008	<u>1,264,787</u>	<u>90,000</u>	<u>1,354,787</u>

4. DEPOSITS AND INVESTMENTS

	2008	2007
	€	€
First Active	2,097,238	1,013,807
Bank of Ireland	959,520	250,000
Northern Rock	–	6,414,885
Anglo Irish Bank	1,128,034	3,454,739
Bank of Scotland	4,114,813	3,718,940
ACC Bank Investments	1,861,774	502,345
Davy's managed investments	13,758,394	21,067,310
AIBIM	3,083,929	2,013,479
EBS	2,670,543	2,140,827
ICS	2,345,188	501,452
Ulster Bank	3,636,699	–
IIB Bank	404,666	–
	<u>36,060,798</u>	<u>41,077,784</u>

Investment maturity analysis

	2008	2007
	€	€
Falling due within 1 year	20,445,684	23,034,880
Falling due between 2 to 5 years	7,687,957	7,830,408
Falling due after 5 years	7,927,157	10,212,496
	<u>36,060,798</u>	<u>41,077,784</u>

DUNDRUM CREDIT UNION LIMITED

5. OTHER ALLOCATIONS

There were no other allocations.

6. DIVIDENDS, LOAN INTEREST REBATE AND OTHER RETURNS TO MEMBERS

The Board of Directors recommend the following be paid to members out of the undistributed surplus at 30th September 2008:

	Rate %	Recommended re 2008 €	Rate %	Paid re 2007 €
Dividend on shares	1.50%	1,177,108	2.20%	1,600,640
Loan interest rebate	–%	–	10.00%	350,046

During the year ended 30 September 2008 a gross dividend of €16,541 was paid on closed accounts.

7. HONORARIUM TO TREASURER

The directors recommend that the treasurer be paid an honorarium of €8,000 for the year ended 30th September 2008. (30th September 2007 €8,000)

8. RELATED PARTY TRANSACTIONS

The following are the closing balance of the related party transactions with directors and officers which require disclosure under Financial Reporting Standard No. 8

	2008 €	2007 €
Loans	317,158	223,403
Deposits	147,000	42,000
Savings	360,766	534,300

9. INSURANCE AGAINST FRAUD

The Credit Union has insurance against fraud in the amount of €1,300,000 in compliance with Section 47 of the Credit Union Act, 1997.

10. PENSION SCHEME

The Credit Union participates in the Irish League of Credit Unions (ILCU) Republic of Ireland Pension Scheme and in a New Ireland pension scheme.

ILCU Pension Scheme

This is a funded, multi credit union, defined benefit pension scheme. Because the Credit Union is unable to identify its share of the assets and liabilities of the pension scheme, the Credit Union, in accordance with the requirements of Financial Reporting Standard no. 17, Retirement Benefits, and guidance from the ILCU is accounting for the pension contributions as if the scheme were a defined contribution scheme. Contributions payable to the pension scheme are recognised in the income and expenditure account.

New Ireland pension scheme

This is a defined contribution pension scheme. The assets of the scheme are held separately from those of the Credit Union in an independently administered fund. Contributions are charged to the income and expenditure account in the year in which they fall due.

The following amounts have been charged to the income and expenditure account in respect of pension costs:

	2008 €	2007 €
ILCU pension scheme	58,863	46,375
New Ireland	19,610	19,059
Pension	<u>78,473</u>	<u>65,434</u>

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11. MEMBERS' SHARES AND SAVINGS

	2008 €
Regular share accounts	49,519,422
Special share accounts	28,232,992
Term deposit accounts	2,655,875
CU cash	289,340
	<u>80,697,629</u>

12. CAPITAL COMMITMENTS

There are no capital commitments at 30th September 2008.

13. RATES OF INTEREST CHARGED ON MEMBERS' LOANS

	Per month	
Normal loans	0.70833%	8.87% APR
Secured savings loans	0.54166%	6.70% APR

14. RATES OF INTEREST PAID ON MEMBERS' DEPOSITS

0.29166% Per month, 3.5% Per Annum Special Term Deposit Account.

15. POST BALANCE SHEET EVENTS

There are no material adjusting post balance sheet events.

16. BANK AND OTHER LOANS

The Credit Union did not have any bank loans during the year ended 30th September 2008.

17. OTHER LIABILITIES, CREDITORS, ACCRUALS AND CHARGES

	2008 €	2007 €
Accruals	241,055	208,637
PAYE/PRSI	15,455	16,478
Paypoint	4,495	4,775
Car draw	68,325	63,445
CU cash	289,340	317,556
SPS	-	133,491
	<u>618,670</u>	<u>744,382</u>

18. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board on 21 October 2008 and signed on its behalf by



Brid Darcy
President



Michael Murphy
Treasurer

DUNDRUM CREDIT UNION LIMITED

YEAR ENDED 30TH SEPTEMBER 2008

SCHEDULE 1 – OTHER INTEREST RECEIVABLE AND SIMILAR INCOME

	2008 €	2007 €
Investment income	712,641	1,850,565
Total per income and expenditure account	<u>712,641</u>	<u>1,850,565</u>

SCHEDULE 2 - OTHER INCOME

	2008 €	2007 €
Saving stamps relodged	14,000	–
ECCU claims experience refund	18,316	–
Commission	25,744	19,850
Total per income and expenditure account	<u>58,060</u>	<u>19,850</u>

SCHEDULE 3 - OTHER MANAGEMENT EXPENSES

	2008 €	2007 €
Treasurers honorarium	8,000	8,000
Rent and rates	82,338	72,734
Lighting, heating, and cleaning	47,967	51,236
Repairs and renewals	1,413	1,056
Equipment maintenance	38,252	37,010
Security	71,476	71,950
Printing and stationery	33,706	40,227
Postage and telephone	51,443	60,308
Donations and sponsorship	26,489	25,145
Foreign aid	7,528	8,431
Debt collection	18,335	18,877
Promotion and advertising	76,196	126,693
Training costs	35,202	24,478
Convention expenses	4,810	24,710
AGM Expenses	17,043	13,759
Affiliation fees	29,252	31,952
Savings protection scheme	25,476	152,038
Travel and subsistence	2,213	4,761
Entertainment costs	4,751	2,923
Bank charges	31,739	23,041
Audit fee	24,000	22,200
Supervisory committee expenses	3,798	3,638
General insurance	31,113	29,280
Share and loan insurance	289,861	253,389
Death benefit insurance	91,777	79,435
Pension	78,473	65,434
Legal and professional fees	119,655	39,992
Computer maintenance	45,152	33,307
Bad debts written off	346,064	298,322
Miscellaneous expenses	19,620	12,351
Total per income and expenditure account	<u>1,663,142</u>	<u>1,636,677</u>

Independent Auditors' Report to the Members of Dundrum Credit Union Limited

Year Ended 30th September 2008

We have audited the financial statements of Dundrum Credit Union Limited for the year ended 30th September 2008 which comprise the income and expenditure account, balance sheet, cash flow statement and related notes on pages 10 to 16. These financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and on the basis of the accounting policies set out on page 13.

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. Our audit work has been undertaken so that we might state to the credit union's members those matters that 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.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the credit union directors are responsible for the preparation of the financial statements in accordance with applicable law and generally accepted accounting practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view in accordance with generally accepted accounting practice in Ireland and are properly prepared in accordance with the Credit Union Act, 1997. We also report to you whether in our opinion, proper accounting records have been kept by the credit union and whether the information given in the Directors' Report is consistent with the financial statements. In addition, we state whether we have obtained all the information and explanations necessary for the purposes of our audit and whether the credit union's financial statements are in agreement with the books of account.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. This other information comprises only the directors' report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the credit union's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

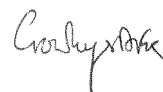
In our opinion the financial statements give a true and fair view, in accordance with generally accepted accounting practice in Ireland, of the state of the credit union's affairs as at the 30th September 2008 and of its income and expenditure for the year then ended and have been properly prepared in accordance with the provisions of the Credit Union Act 1997.

We have obtained all the information and explanations we consider necessary for the purposes of our audit. In our opinion proper books of account have been kept by the credit union. The financial statements are in agreement with the books of account.

In our opinion the information given in the directors' report is consistent with the financial statements.

Crowleys DFK
16/17 College Green
Dublin 2

21 October 2008



**Chartered Accountants and
Registered Auditors**

Report of the Supervisory Committee

Statement of Supervisory Committee's responsibilities

The Credit Union Act, 1997 requires the appointment of a Supervisory Committee, which will oversee Directors in the performance of their functions, examine books and documents of the Credit Union and verify a sample of the members' balances. (Sections 59-62 of the Credit Union Act 1997)

Report of the Supervisory Committee

The Supervisory Committee carried out their responsibilities in accordance with the Credit Union Act 1997 during the year.

During the year 2007/8 the Supervisory Committee attended all monthly meetings of the Board of Directors, as per the Credit Union Act 1997. The Supervisory Committee also attended sub committee meetings during the year.

Quarterly Appraisal Meeting was also held with the Board of Directors during the year. The Board of Directors were fully cooperative in all matters relating to Dundrum Credit Union, and we the Supervisory Committee can assure the Members that the Board of Dundrum Credit Union are operating to a particularly high standard.

Directors and Staff attended further training courses during the year.

The Supervisory Committee also attended half-year and end-of-year meetings with the Auditors. A special word of thanks is due to the Treasurer, Financial Controller and Manager for their very diligent and hard work during a very taxing year.

We look forward to continuing to work, during the coming year with the Board, Management and Staff.

Frank Nolan, Chairman

Marie Melly, Secretary.

Liam Byrne, Committee.

Report of the Credit Committee

The Credit Committee met on 52 occasions this year. Dundrum Credit Union received a total of 7519 loan applications.

Dundrum Credit Union remains very competitive in the consumer loan market, especially for loans less than €10,000, which accounts for over 90% of loans issued this year. In a comparison based on information from the Financial Regulator's web site www.itsyourmoney.ie, it is clear that our standard loan rate of 8.5% (8.87% APR) is very attractive. There are no hidden extra charges when taking out a loan with Dundrum Credit Union. You can even pay us back early without any penalty.

The money Dundrum Credit Union issues in loans comes from our members' savings in the credit union. The Credit Committee always bear in mind that it is our members' money we are giving out. Therefore, we do our utmost to ensure that the money is to be used for productive and provident purposes and that the member is able to repay the loan according to the schedule agreed. This is especially important in times of economic difficulty. For this reason, we may ask difficult questions, require proof of earnings, copies of bank statements etc. before we can approve a loan application.

We have made Personal Budget Sheets available in all our offices to aid our members in managing their finances on a weekly/monthly basis.

We in Dundrum Credit Union pride ourselves on our fast, efficient loan process and we look forward to serving you in the coming year.

Summary of Loans issued by Amount

Amount	Number	% of No.	Value	% of Value
0 – 500	1035	13.8	€355,827	1.2
501 – 1000	1388	18.5	€1,219,437	4.0
1001 – 2000	1626	21.6	€2,785,697	9.2
2001 – 3000	873	11.6	€2,432,835	8.1
3001 – 5000	1007	13.4	€4,423,351	14.7
5001 – 10000	1026	13.7	€7,990,227	26.5
10000 +	553	7.4	€10,929,752	36.3
	7508	100	€30,137,126	100

Summary of Loans issued by Type

Loan Type	Number	% of Total No.	Value	% of total Value
Home Improvements	1701	22.7	€9,051,013	30.0
Transport	1559	20.8	€8,531,215	28.3
Holidays	1322	17.6	€3,304,991	11.0
Personal	579	7.7	€1,205,201	4.0
Christmas	512	6.8	€639,340	2.1
Educational	391	5.2	€1,001,671	3.3
Loan Consolidation	284	3.8	€1,748,329	5.8
Domestic	264	3.5	€519,032	1.7
Special Occasions	256	3.4	€1,117,150	3.7
Medical	203	2.7	€503,823	1.7
Other	194	2.6	€353,243	1.2
Housing	121	1.6	€1,115,912	3.7
Commercial	98	1.3	€755,168	2.5
Secured Savings Loan	24	0.3	€291,038	1.0
	7508	100	€30,137,126	100

The Credit Committee would like to express our appreciation to the Chief Loans Officer, Loan Officers, management and staff for their help and support during the year.

Committee Members: Gretta Fletcher, Jim Gillick, Eoin O’Cleary, Sheila Lewis

Report of the Credit Control Committee

The credit union is made up of members pooling their money to lend to other members. The role of the credit control committee is to make sure that these loans are repaid in accordance with the individual loan agreements so as to protect the interests of all our members who have made the loan possible. The committee held 14 meetings during the year.

The aim of Dundrum Credit Union is to ensure that all debts are recovered and we have been very successful through our credit controllers in achieving this aim. We contact all people who fall into arrears and our policy is to follow up on these accounts until the debt is repaid; while also taking into account the members personal circumstances. This can vary from initial informal telephone contact to referral to a debt collector and/or solicitor and ultimately to court action.

This year we recovered €101,580 from previously charged-off accounts. This is an increase of 25% on last years recovery. 44 accounts are currently with the debt collector and a further 76 with the solicitor.

Members may fall behind in loan repayments for various reasons. Whatever the reason, we ask that you contact the office as soon as you start to encounter any difficulty. The credit union staff are experienced, confidential, helpful and sympathetic in assisting you to address any problems that may have arisen. We also work in partnership with MABS (the Money Advice and Budgeting Service) to assist members in getting out of serious debt problems.

We would like to thank all our members who have always met their repayments.

Committee Members: Jim Kelly, John O Brennan & Geraldine Doyle

Report of the Marketing and Membership Committee

The Marketing and Membership Committee of Dundrum Credit Union has engaged in a wide variety of activities over the past twelve months to increase awareness of our credit union in the wider Dundrum area and to fulfil our duty to improve the economic and social well-being of our community, as stipulated in the Credit Union Act.

Throughout the year Dundrum Credit Union has run poster campaigns to highlight our loan products such as Back to School Loans, Car and Holiday Loans, Home Improvement Loans and Special Occasion Loans.

Advertisements and articles have been placed with various local publications such as Celebration, Panorama and About magazines, the Dundrum Gazette, Southside News and Lifetimes as well as notices on Dublin South FM radio station. We availed of advertising opportunities on the till rolls at Superquinn Ballinteer and Tesco Nutgrove and Dundrum.

Dundrum Credit Union is a member of SWECU: an alliance of credit unions in south and west Dublin who co-operate on advertising campaigns. This year SWECU ran a poster campaign in bus shelters and in internal bus advertising spaces as well as on radio and on their website mycu.ie.

Dundrum Credit Union also contributed to the high profile campaign by the Irish League of Credit Unions, which featured advertisements on radio, television and in cinemas such as Movies@Dundrum in the Dundrum Town Centre.

Dundrum Credit Union is delighted to continue our involvement with the Keep the Wolves from the Door campaign which highlights the dangers of overspending at Christmas and which seeks to attract people in credit difficulties to the credit union and MABS and away from moneylenders.

Dundrum Credit Union hosted this year's Chapter Level of the annual Irish League of Credit Unions Primary Schools' Quiz which saw fourteen schools compete for the junior and senior titles. Having taken the honours in both categories in the Dundrum Credit Union quiz, Divine Word NS, Marley Grange, represented us at Chapter Level. They saw off the competition at Chapter Level and went through to National Level.

Dundrum Credit Union altered the format of our Scholarship Draw this year. We now sponsor three young members for the sum of €2,000 each for a year in their further education studies. Letters were sent to all members between the ages of eighteen and nineteen informing them of this free award and the draw took place in the Dundrum office on October 23rd.

Our car draw continues to go from strength to strength. We now offer second and third place cash prizes and a cash alternative to the car should the member so desire. The draw takes place on the last Friday or Saturday of each month usually at around 10.15am when the Main Street is busy and it has attracted a great degree of interest from passers-by.

The Marketing and Membership Committee has been striving to attract new members to the credit union with advertising campaigns at Superquinn, Ballinteer, the IMI and Tesco Dundrum. The number of primary schools participating in our Schools' Savings Scheme has increased to eight and we also sought to reactivate our dormant members through a direct mail campaign. We attracted a total of 1044 new members this year, including 356 Junior members.

DUNDRUM CREDIT UNION LIMITED

Increasing our member base will be a focus of an intense, focused marketing drive for the next twelve months. Central to this will be our new updated website, the launch date for which is imminent. Members with ideas for improving our services are encouraged to avail of the suggestion boxes which have been placed in each of our three offices.

During the year, Dundrum Credit Union was delighted to support a wide range of individuals, groups and community initiatives. See the following page for a full list of the beneficiaries.

In conclusion the committee would like to thank the management and staff for their co-operation and support this year, in particular Ms. Pauline Kent, our Marketing Officer, for her tireless hard work and enthusiasm.

Committee: Pat Byrne, Brid Darcy, Louise Church, Jim Gillick, Pauline Kent, Patsy King, Finbar Murphy, Eoin O’Cleary

Supported by Dundrum Credit Union

- 10th Kilternan Scouts
- Ballinteer Community School
- Ballinteer Male Choir
- Ballinteer St. Johns GAA Club
- Broadford Rovers
- Calcutta Street Children
- Church of St John the Evangelist
- Divine Word National School
- Dom Marmion Society
- Dublin County Choir
- Dublin South Radio FM
- Dundrum Arts/Cultural Festival
- Dundrum Athletic Football Club
- Glenmore Football Club
- Guide Dogs for the Blind
- Habitat for Humanity
- Holy Trinity National School
- Irish Cancer Society
- Irish Hospice Foundation
- Irish Motor Neurone Disease Association
- Irish Youth Foundation
- Meteors Club (Memorial Tournament)
- Moreen/Blackthorn Network
- Multiple Sclerosis Society
- Neurofibromatosis (NF Ireland)
- Our Lady's Boys School
- Our Lady's Girls School
- Our Lady's Grove National School
- Rathfarnham Educate Together School
- Rathmines Women's Refuge
- South Dublin Adult Education Service
- St Attracta's National School
- St Patrick's National School
- St. Benildus College
- St.Olaf's GAA Club
- Suas Project
- The Glen Group
- Three Rock Environment Group
- Unicef
- Wyckham Park Sports Festival

Report of the Education & Nominations Committee

Education is a key factor to our individual and community development. Our Credit Union is strongly committed to the on-going education of ourselves (staff and volunteers) and the community in which we live.

We are delighted that Geraldine Doyle (Director) and Mary Callan (Credit Control Officer) successfully completed the BSc (Mutual and Credit Union Business) course this year and attended their graduation in September 2008.

Three credit union personnel are currently participating in the Qualified Financial Advisor (QFA) course.

Two credit union personnel are studying for the new Advanced Certificate in Credit Union Practice with the University of Ulster.

New training and development programmes are being developed for all staff on foot of the new Appraisal Scheme for staff.

Ongoing personal and professional development is a key activity for all board members and, in addition to the technical updates and seminars held for directors, all directors are encouraged to actively avail of any other relevant educational opportunities. We have conducted a training needs analysis of the current board members and will be targeting very specific training targets in the coming year.

Another part of our educational remit is the talks to various schools and community groups on the benefits of credit union. We are also developing community information for the new website.

The Credit Union movement as a whole are dependent on Volunteers to run our organisations. In Dundrum Credit Union, we are fully cognisant of this fact. However, it is important that the volunteers bring ability, skills and knowledge to the mix. These abilities and skills do not need to be directly related to the credit union movement or activities, but the need to represent our community, it's activities and the business environment.

To this end we are starting a new drive for Volunteers for Dundrum Credit Union and have invested a considerable amount of time in developing a new training programme for Volunteers. It is important to us that our Volunteers gain as much from the experience of time with Dundrum Credit Union as we gain from their knowledge and experiences.

In addition, the Education and Nominations Committee has heavily invested time in updating our policies and compliance in general.

Committee: Michele Brady, Sheila Lewis, Gerry McConville, Eoin O'Cleary

Report of the Strategic Planning Committee

Our Strategic Plan is designed to cover the period from 2007 to 2010. We are about half way through the Plan at this stage and many of the targets and goals in the Plan have been implemented. We are in the process of a mid term review to measure the success of the plan to date and to assess the need for any adjustments that may be needed, particularly in light of the downturn in the economy.

The Dundrum Credit Union Strategic Plan is composed of seven main objectives:

Objective 1: Improve our ability to meet members' needs by becoming a more flexible and responsive service provider

As part of the Strategic Plan, we have now allocated Team Leaders to each of our offices. Our policy of staff rotation continues in order to ensure that staff are trained to a high level and are able to provide cover as required, thus ensuring a flexible and responsive service to our members.

In addition, we recently completed a staff appraisal process, which highlighted a number of areas for further training and development. These are currently being actioned and will further improve the overall skill set of the staff team as well as ensuring that a cohesive team is in place to meet our members' needs.

Objective 2: Future-proof the credit union in terms of availability, quality and representativeness of volunteer directors and supervisors

The Volunteer Induction Programme has been developed to attract potential new committee members and directors. The Programme will be rolled out in January 2009. As part of the Strategic Plan, we also carried out an audit of the skill-set of the current board to validate the existing strengths and to identify any weaknesses. This will be invaluable as we seek to recruit members to our Volunteer Induction Programme, as we are better informed now as to the specific skills we require to complement the board and committees.

Following the elections at this AGM, we will continue to rotate the memberships of the various committees, which we started earlier in the year. This serves the purpose of giving the directors a greater range of experience in the different aspects of the credit union.

This year we updated several of our policies in line with current best practice and to ensure compliance with the required legislation and guidelines.

Objective 3: Provide a 1st class service to members in person and via remote and alternative delivery channels

We are delighted to inform our members that Dundrum Credit Union is now an associate member of the Irish Clearing System, including our own unique Sort Code. Following on from our agreement with BNP Paribas to offer EFT services, we will be able to offer our members a full range of EFT services, such as inward and outward direct debits, bill payments, direct salary deposits and Social Welfare payments. Each member will be able to transfer funds directly to and from their credit union account to any bank account. We believe this is a major advance in the development of our credit union and will allow us to offer members a much greater range of services.

Payment by Laser Card was introduced earlier this year as an added service to members. It has proved to be very popular and the number of transactions continues to rise. We are in the process of rolling this service out to all our offices.

We have recently introduced foreign exchange as a new service to members, following regular requests from members for such a service.

The design of our new website is complete and is due to 'go live' next week. This major upgrade

to our website will allow members to carry out a full range of electronic banking online and integrates very well with the EFT service outlined above.

Objective 4: Ensure the products we provide are relevant, useful and competitive

We are proud to state that the loan rates available in Dundrum Credit Union are among the best available on the market. Our current average loan is under €10,000 and our interest rate for loans of this size is extremely competitive at 8.5% (8.87%APR).

Suggestion boxes have been installed in all of our offices and we encourage members to use them if they think they have an idea that could improve the credit union.

In line with recommendations from the Irish League of Credit Unions and the Financial Regulator, we now use the credit bureau services of Experian as part of our loan assessment procedure. This will help to ensure that the credit union's loan book continues to be of a high standard, which is of particular importance in the current economic climate.

Objective 5: Grow our business levels

We have identified a number of key areas, which will be the subject of increased concentration in the forthcoming year as we seek to increase our membership and grow our savings and loans. These areas also include the introduction of employer schemes, the reactivation of dormant accounts and the targeting of new residents in our community. To assist us with this task and to maximise the effectiveness of our efforts, we have engaged the services of an expert with relevant experience in these areas.

Objective 6: To promote the long term sustainability of the credit union

Our level of co-operation with other credit unions continues to grow. We have run a number of training courses and seminars in the last year, which were well supported by our neighbouring credit unions. We have continued our involvement in SWECU, which is a marketing network of credit unions in south and west Dublin. Your calendars this year were produced by SWECU and they also engaged in a radio and bus shelter advertising campaign earlier in the year, using the www.mycu.ie website as the common message.

Objective 7: To make a practical contribution to the economic and social betterment of the community

This year, Dundrum Credit Union focussed our efforts on local organisations, in terms of sponsorship and support. We believe that spending funds in support of local organisations has benefits for all the parties concerned and is in line with the credit union principle of improving the economic and social wellbeing of our members and of the community.

We have seen a major increase in the numbers of National Schools participating in our School Savings Schemes and we have increased the level of financial support to these schools in response.

The Wolves from the Door campaign, which aims to inform people of the need to budget for Christmas and to borrow wisely, will continue to receive our support, particularly in view of the downturn in the economic climate.

Dundrum Credit Union decided to produce our own Budget Planner sheet and this has been successfully used to advise members on their financial situation.

The Budget Planner is available in all our offices.

Committee: Pat Banahan, Michele Brady, Brid Darcy, Geraldine Doyle, Gerard McConville, Michael Murphy, Edward Tobin

RULE AMENDMENTS

That this Annual General Meeting agrees to amend Standard Rule 33 (1) (b) as follows:

By the substitution of “amount” for “maximum” where appearing.

That this Annual General Meeting agrees to delete Standard Rule 44 (4) and Rule 44 (5) and replace with the following new Rule 44 (4):

(4) The credit union may make loans to a member in accordance with the provisions of Section 35 (2) of the Act or such other provisions as may amend or replace Section 35 (2).

Subsequent subparagraphs to be renumbered accordingly.

That this Annual General Meeting agrees to delete Rule 121 (4) and replace with the following:

(4) All disbursements of funds shall be in such form and authorised by such officer(s) as may be determined by the board of directors from time to time and subject to whatever safeguards that the board of directors shall decide.

That this Annual General Meeting agrees to amend Rule 160 to read as follows:

Delete the existing rule and replace with the following:

(1) Save as otherwise required by or under the Act, this rule applies to any dispute between the credit union and:

- (a) a member of the credit union in his capacity as a member;*
- (b) any former member of the credit union (in that capacity) who ceased to be a member of the credit union not more than six months previously;*
- (c) any person claiming through any such member or former member (in their capacity as such);*
or
- (d) any person claiming under these rules.*

(2) Nothing in this rule shall prevent:

- (a) a credit union, or*
- (b) a member of a credit union, or*
- (c) any person claiming through or under a member of a credit union, from obtaining in the ordinary course of law any remedy to which the credit union, member or person is entitled in respect of any contract, excluding that constituted by these rules.*

(3) *All disputes under this rule shall be decided in the following manner:*

- (a) *For the purposes of this rule the complaining party or parties described under paragraph (1) shall be referred to as the complainant. The credit union shall ensure that this procedure and the names of officers designated under paragraph (3)(b) are notified to all members and are displayed in a prominent position in the public office of the credit union.*
- (b) *The board of directors shall appoint:*
 - (i) *a complaints officer whose duty it shall be to receive complaints forms under paragraph (3)(d) and to investigate, discuss and wherever possible resolve such complaints;.*
 - (ii) *a complaints sub-committee, whose membership shall not include the officer appointed under paragraph (3)(b)(i) above, whose duty it shall be to investigate, discuss and wherever possible resolve complaints.*
- (c) *The complainant shall discuss the complaint with the complaints officer appointed by the credit union under paragraph (3)(b)(i).*
- (d) *In the event that the complaint is not resolved to the satisfaction of the complainant under paragraph (3)(c), the complainant shall complete a complaints form which shall be readily available in the public office of the credit union and pre-addressed to the complaints sub-committee. Following receipt of the complaints form, the complaints sub-committee shall investigate, discuss and wherever possible resolve the complaint. The complainant shall have the right to be heard by the sub-committee.*
- (e) *In the event that the complaint is not resolved to the satisfaction of the complainant under paragraph (3)(d), the complainant shall request the secretary of the credit union to forward the complaint to the board of directors. The board of directors shall investigate, discuss and wherever possible resolve the complaint. The complainant shall have the right to be heard by the board of directors.*
- (f) *Nothing in this rule shall prevent the Financial Services Ombudsman from investigating and adjudicating a complaint made against a credit union about the provision of, or failure to provide, a financial service, so long as the complaint:*
 - (a) *falls within the jurisdiction of that Ombudsman, and*
 - (b) *does not relate to a matter that involves only the governance of the credit union.*

DUNDRUM CREDIT UNION LIMITED



Members of the Board of Directors and Supervisory Committee 2008.



Staff Members, Dundrum Credit Union.



Dundrum Credit Union

Phone 299 0400

Fax 296 0535

Email: info@dundrumcu.ie

Website: www.dundrumcu.ie

OPENING HOURS

Dundrum Office

Monday	9.30am – 4.30pm
Tuesday	9.30am – 4.30pm
Wednesday	9.30am – 4.30pm
Thursday	9.30am – 5.30pm
Friday	9.30am – 7.00pm
Saturday	9.30am – 12.30pm

Ballinteer Office

Monday	Closed
Tuesday	9.30am – 4.30pm
Wednesday	9.30am – 4.30pm
Thursday	9.30am – 5.30pm
Friday	9.30am – 7.00pm
Saturday	9.30am – 12.30pm

Sandyford Office

Monday	Closed
Tuesday	9.30am – 4.30pm
Wednesday	9.30am – 4.30pm
Thursday	9.30am – 5.30pm
Friday	9.30am – 7.00pm
Saturday	9.30am – 12.30pm