



**Welcome to the National Supervisors
Forum on-line Annual General Meeting**

**Please note that all attendees microphones
have been muted for this event.**

**To assist attendees with lower
bandwidth, please turn off your video.**

**The Annual General Meeting will
commence shortly.**

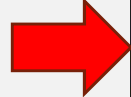
Asking Questions & Making Comments



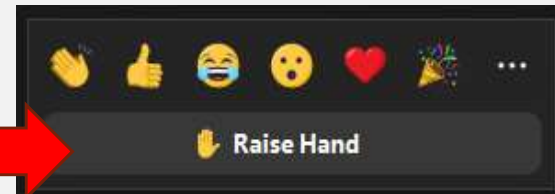
We encourage you to type your questions or comments using the **CHAT** function – at the bottom of your screen.

If you wish to ask a question **RAISE HAND**.

Please Click



&




- We ask that all Speakers will be respectful and courteous.
- The Chair may terminate debate, after a reasonable amount of time has been allotted to the discussion.




**National Supervisors Forum
Annual General Meeting
2021**

The National Supervisors Forum



**On-line
Annual General Meeting 2021**

Saturday, 6th November, 2021 @ 10.30 a.m.



Adoption of Standing Orders for the Annual General Meeting



Liam Kelly

As is customary, the Annual General Meeting will be recorded, for the sole purpose of verifying and confirming the accuracy of the minutes taken of the proceedings. The recording will not be retained and will be permanently deleted immediately thereafter.

Agenda

- 1. Ascertainment of Quorum *(i.e. confirmation of Attendees by remote log in)*
- 2. Credit Union Invocation
- 3. Adoption of Standing Orders for the Annual General Meeting
- 4. Chairperson's Address
- 5. Approval of 2020 AGM Minutes / Matters Arising
- 6. Treasurer's Report
- 7. Sub Committee Reports:
 - i) Training Committee Report
 - ii) Northern Ireland Committee Report
- 8. Executive Committee Report & Update
- 9. Report of the NSF Supervisor
- 10. Motions for Approval
- 11. Election & Election Results *
- 12. Other Business
- 13. Closing Remarks



* As the number of candidates for Nomination to the Executive Committee of the National Supervisors Forum did not exceed the number of vacancies, an Election was not required.

Free Draw

– stay logged in to be in with a chance to win!!

A FREE DRAW for Delegates attending today from NSF Affiliated Credit Unions, randomly based on your Registration, will be held during the Annual General Meeting. The lucky winner will be announced immediately prior to our CPD Training session.

Mid week break for two



Guest Speakers

- On conclusion of our Annual General Meeting, the following schedule of Guest Speakers and a Continuing Professional Training (CPD) Event will take place:
- **11.15 Ed Sibley.** Deputy Governor, Prudential Regulation, Central Bank.
- **11.40 Helene McManus.** ILCU President.
- **11.50 Marcella Hashim.** Financial Services Regulator, Bank of England.
- **12.10 Carmel O'Connor.** Psychotherapist, Health & Wellbeing Lecturer.
- **12.30 - 1.00 LUNCH.**
- **1.00 Jim Power.** Economist
- **1.25** Announcement of Prize Winner – AGM Draw.
- **1.30 Tom Martin** - Credit Union Consulting & Training, will deliver “Credit Union Year End - Statutory Obligations, Best Practice and 2022 considerations for Board Oversight & Supervisory Committees”.
(2 Hours CPD will apply)



Ascertainment of Quorum

Joe Tobin

Credit Union Invocation – Michael Giblin, Sligo Credit Union

*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 may not
So much seek to be consoled as to console;
To be understood as to understand;
To be loved as to love;
For its is in pardoning that we are pardoned;
And it is in dying that we are born to eternal life.*





Chairpersons Address

Joe Tobin

Message from His Excellency President Michael D. Higgins

OIFIG ARD RÚNAÍ AN UACHTARÁIN

May I send my best wishes to all those attending the 2021 AGM and Conference of the National Supervisors Forum. The Credit Union movement has, across many decades, impacted profoundly on the lives of Irish citizens. Rooted in a spirit of human solidarity, it has grown and flourished across Ireland. Today it is an integral part of our communities, and a familiar and reassuring sight in our towns, villages and suburbs. The Credit Union Movement is, of course, and all-island body. Indeed, the late John Hume, whose achievements were so distinguished and so impressive, once said that setting up the first Credit Union in Northern Ireland is the act of which he was most proud.



OIFIG ARD RÚNAÍ AN UACHTARÁIN
OFFICE OF THE SECRETARY GENERAL TO THE PRESIDENT

It is also a movement that embraces the principles that must lie at the heart of any ethical and democratic society – unanimity, compassion and participative citizenship. It was these principles that first compelled Nora Herlihy, Seán Forde and Séamus P. MacEoin to found the Credit Union movement, and those values that have inspired the many generous volunteers who continue to give freely of their time and expertise to the sustaining and development of the Movement.


In a rapidly changing Ireland, the Credit Union Movement has been challenged to continually evolve and adapt, while maintaining the caring vision and spirit of human empathy that has always been its driving force. It is a challenge to which you have all risen with commitment and dedication, ensuring our credit unions remain economically viable, while continuing to respect the dignity of their members.


May I take this opportunity to thank and commend you for the vital contribution you make to our society, and to the lives of the many citizens who have been empowered by their membership of a credit union.

I wish you a most fruitful AGM and every success as you continue your important work.

Táobhláir Uachtarán na hÉireann,
Michael D. Higgins

Uachtarán na hÉireann
President of Ireland

- 
- Colleagues/Friends.
 - On behalf of my fellow Executive Committee members, it gives me great pleasure as Chairperson of the NSF to welcome you all to this the NSF's 20th Annual General Meeting, following a year that has been challenging for us all!
 - I would like to thank Mr. Ed Sibley, Deputy Governor, Prudential Regulation of the Central bank for taking the time to address us here later this morning.
 - If you have any questions you would like to raise, please feel free to submit them via the chat function to myself or Tom.

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- I would like to take a minute here to remember all our Colleagues and friends that have passed away over the past 12 months. I would also like to wish anybody within the Movement, their families and friends, impacted by Covid 19, a speedy recovery.
 - I would like to pay tribute to Gerry Thomson ILCU Board member and Ex-President, who was deeply involved in the Credit Union movement and the Irish League of Credit Unions. Gerry will be remembered by all involved in the Credit Union movement, and he believed in the power of the volunteer role within the movement. Gerry was a Director of Roscommon Credit Union, and on behalf of the NSF, we send our deepest sympathies to his wife Martha and their family at this sad time.
 - May Gerry rest in peace.

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- May Gerry rest in peace.
- I would also like to remember the late Pat Hume, who died during the year.
- Mrs Hume worked alongside her husband from the beginning of the civil rights movement in the 1960s, but she was also, in her own right, a fierce champion for peace and justice. May she rest in peace.

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- ▶ This is our second year holding our Annual Conference online due to covid-19. I am delighted to announce here today, that we intend, in line with public health guidelines, to hold our **Annual Conference 2022, on 4th,5th and 6th November in the Radisson Blu Sligo** where we hope to meet all of you again.
 - ▶ Booking will open for hotel rooms on Monday 8th November 2021 - book early to avoid disappointment.
 - ▶ The Last 19 months have been very challenging to us all. We hope that going forward, we are turning a corner, but don't forget that Covid-19 is still with us, and we still need to mind ourselves and protect each other.

- These are challenging times for Credit Unions, which the impact of Covid-19 has not made easier.
- Credit Union staff have played a huge role in keeping the doors open to serve our members, and to continue to provide services to our members. I would like to acknowledge that here today, but we also cannot forget the volunteers of the movement.
- The future role of volunteers in Credit Unions in Ireland merits serious and immediate consideration. Changes in the Credit Union landscape have combined with statutory and regulatory requirements, to place unsustainable pressures on volunteer Directors and Board Oversight committees in Credit Unions.
- These pressures have accelerated ever-more in recent times, and this acceleration promises to continue and to gather pace. It's hard to get people to volunteer, and we can see that on our own Board of the NSF, when time to commit is a big issue. If you have a few hours a month to spare, and you wish to help, do feel free to contact us.

➤ **On the operational front.**

- I am delighted to announce that we have delivered the **SECOND EDITION** of our Oversight newsletter in the last few weeks, and I do hope that it is of great support to you. **Our role is to Observe the Board, Assess the Board, and Report to the Board.** It is important that we carry out our function as per the Credit Union Act. Our Excel work Book should help you the achieve this going forward.
- While all Executive Committee members chipped in to deliver on our commitments to you our members during the year, I would like to thank David Boyle of Douglas Credit Union and Raymond Beggs of WBRC Credit Union for their work and commitment, as both had to step down during 2021 due to other commitments.
- Updates on the 2022 Training Programme will be covered in the Training report by our Training officer Deirdre Kelleher.
- Our Treasurer, Deirdre Kelleher, with the assistance of myself, will deliver our 2021 Financial report.

- I would like to thank Consultant Tom Martin, who went above and beyond the call of duty, to assist us with much of the background work required to host our key events. For his help and professional support, we are most appreciative. Thank you Tom!
- I would like to take this Opportunity to thank My team. I am a big believer that there is no I in Team, and this past year, we have worked well together as a group.
- I would like to thank Deirdre and Martina for all their support on delivering our work Programme. I want also like to thank Tony and Liam for their support, help and advice during the year.
- All that remains at this point is for me to thank all my Executive Committee colleagues and the NSF Supervisor (Adrienne Conroy-Millar) for their support throughout what was a challenging year.
- I wish you the membership ever success as we navigate these unprecedented times. I think the COVID-19 maxim holds true – We (really) are all in this together. With one another's support and solidarity, we will make it through, and hopefully 2022 will be seen in a brighter light.

Appreciation - Liam Kelly & Adrienne Millar Conroy

- ▶ Today we have to say goodbye to two key NSF volunteers namely;
- ▶ Liam Kelly, one of our outgoing NSF Executive Committee members, and,
- ▶ Adrienne Millar Conroy, our NSF Supervisor - just the second individual to hold this very responsible role.
- ▶ Volunteers are the backbone of many organisations, especially so of the NSF which is managed and operated exclusively by volunteers. Volunteers are giving of their time and labour, while expecting very little in return.
- ▶ Let us take this opportunity to express the organisation's gratitude for their hard work and service.



- ▶ Liam volunteered with the NSF for in excess of 10 years, serving in the positions of Secretary, Chair and latterly as Records Management Officer. In that time Liam has seen the NSF evolve to the professional organisation it is today, an organisation that is service and governance focused.
- ▶ Now that his time with the NSF has come to an end, I, on behalf of the NSF, want to thank him for his service and dedicated work in volunteering with the NSF.
- ▶ His active and industrious approach is but a flavour of the qualities he brought to the NSF, his dedication to his beliefs, to which he held firm, cannot be denied. His contributions to the NSF will stay with us forever.
- ▶ Although he is leaving, the memories of working with him will linger well into the future.
- ▶ Liam, we wish you all the very best in your retirement.




- Adrienne joined as a Supervisor, just as that role was becoming established
- I would like to thank Adrienne for making the role of NSF Supervisor what it is today. A role that is professional in its approach, while supportive in spirit, guiding gently but firmly.
- Arriving just before the restrictions of COVID-19 took hold, Adrienne adapted quickly and seamlessly to our new-found virtual reality.
- We can but thank her most sincerely for her efforts and contribution in changing and challenging times.

Appreciation - Liam Kelly & Adrienne Millar Conroy

- ▶ I will now (*virtually*) present Liam and Adrienne with a gift each to mark their respective contributions to the NSF....
- ▶ Thank you Liam!
- ▶ Thank you Adrienne!
- ▶ However, to thank volunteers alone does not capture the full extent of the volunteer contribution, as we in attendance here today appreciate.
- ▶ Our volunteering contributions would not be possible without the support of our nearest and dearest: our wives/husbands/partners/families/friends.
- ▶ Therefore no volunteer recognition and acknowledgement would be complete without mention of Liam and Adrienne's significant others...namely Margo and Garry.
- ▶ Today we remember and thank you also, and present you with these mementos as an expression of our appreciation of the selfless manner in which you facilitated Liam and Adrienne's contribution to the NSF and volunteerism.
- ▶ Thank you Margo!
- ▶ Thank you Garry!
- ▶ **APPLAUSE!**



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- Thank you friends and colleagues.
 - Stay safe and best wishes for 2022.

 - **Joe Tobin (Chairperson)**
 - **6th November, 2021.**



Approval of 2020 AGM Minutes / Matters Arising



Martina Cole, Secretary



Treasurers Report

Deirdre Kelleher

Accountants' Report on the Unaudited Accounts to the National Supervisors Forum

As described on page 3 you have approved the accounts for the year ended 30 September 2021 set out on pages 2 to 4. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.

**McGroarty McCafferty & Company Ltd
Accountants and tax consultants 2 Carlisle
Terrace
Derry BT48 6JX**

Income & Expenditure Account for the year ended 30 September 2021

	2021		2020	
	€	€	€	€
Income				
Subscriptions		37,611		64,084
AGM Registration		-		19,096
Workshops		<u>6,644</u>		<u>21,731</u>
		44,255		104,911
Expenses				
Workshop / Finance Course	8,400		13,140	
AGM Costs	4,573		42,771	
Full Committee Strategic Meeting	455		3,333	
Summer Webinar	1,540		-	
Insurance	1,729		1,531	
Stationery	1,836		3,554	
Postage	1,526		1,521	
Telephone and fax	613		1,407	
Web Development maintenance	6,463		7,215	
Promotion & Development	1,218		6,350	
Development of New Courses	5,430		2,443	
Central Bank /Dept of Finance/ Regulator/ CUAC	-		3,080	
GDPR Audit	-		3,500	
Equipment	2,294		2,621	
Tax Advisor/Legal and Professional fees	424		847	
Lobbying Penalty	-		(400)	
Accountancy	1,000		1,000	
Bank charges	509		528	
Profit/loss on exchange	(3,431)		1,769	
Sundry expenses	119		206	
Charitable donations	1,573		4,760	
		(36,271)		(101,176)
Operating Profit before taxation		7,984		3,735
Taxation	241		274	
		<u>241</u>		<u>274</u>
Net profit		7,743		3,461

Balance Sheet for the year ended 30 September 2021

Current assets	2021	2021	2020	2020
	€	€	€	€
Cash at bank and in hand	305,888		298,827	
Current liabilities				
Other creditors	515		1,197	
Accruals	<u>1,847</u>		<u>1,847</u>	
	2,362		3,044	
Net current assets		303,526		295,783
Total assets less				
Current liabilities		303,526		295,783
Capital account				
Brought Forward @ 1				
October 2020		295,783		292,322
Profit for the Year		7,743		3,461
		303,526		295,783



Training Committee Report

Deirdre Kelleher

NSF TRAINING & LIAISON COMMITTEE REPORT 2021

- The following is the 2021 AGM Training Report of the NSF Training and Liaison Committee.
- **Training Programme 2021**
- In response to COVID-19 restrictions the 2021 NSF Training Programme was run entirely online over Zoom.
- The delayed holding of 2020 CU AGMs resulted in the 2021 the Spring Training Programme running from late April to end May 2021.
- The Spring Programme incorporated sessions on:
 - “Introduction to the Board Oversight - Duties and Responsibilities”
 - “Ethics & Governance for Credit Unions
 - “Criminal Justice Corruption Offences Act”
 - “Protected Disclosures (Whistleblower)”
 - “Board Oversight Committee - Overseeing the Credit Union Audit Function”
- All courses were run on weekday evenings with additional session provided were numbers demanded.
- The sessions attracted CPD hours from the professional accreditation bodies of ILCU, CU Learn and LIA.

NSF TRAINING & LIAISON COMMITTEE REPORT 2021

➤ NSF Summer Webinar 2021

- The 2021 Summer Webinar was held on Saturday 26th June over Zoom. The Webinar was facilitated by guest speakers Brian Corr (Department of Finance); Conor Pope (Consumer Affairs Correspondent), followed by a Volunteer Self-care focused session presented by Carmel O'Connor (Clinical Psychologist) concluding with a CPD training session on Effective Communications in Credit Union Governance presented by Tom Martin (Credit Union Training Consultant), which attracted 2 hours CPD.

➤ New Initiative – BOC Workbook

- In August 2021 the new BOC Workbook was launched, supported by customised, inter-active training on 10th August.

➤ Understanding Credit Union Finances Workshop

- In collaboration with our UL training partners at the Kemmy Business School, the now annual Finance Workshop went live on 7th September, 2021, covering some 4 Modules run over 4 evenings in September. This training offering, which garnered great support amongst NSF affiliate CUs, was focused on equipping participants with the tools to better understand and interpret credit union accounts and financial statements.

NSF TRAINING & LIAISON COMMITTEE REPORT 2021

➤ NI Committee Developments

- The year 2021 saw continued collaboration with our NI Training partner Keith Savage thereby ensuring that the NI specific training needs of NI Supervisors were met.
- Due to the changing landscape regarding the role of the NI Supervisor the Training Committee is reviewing the Training Programme for 2022 with a view to an early commencement of same.


➤ Overview of 2021 Programme

- The ongoing implication of the COVID-19 restrictions for NSF training offerings required that the 2021 Programme be delivered entirely online with bespoke video lectures and virtual training sessions. The NSF continues to utilise this remote delivery channel to ensure continued high-quality and cost effective services to affiliate CU members. In the current public health environment, not to mention the demands of climate change, it is likely that this delivery method will continue for the foreseeable future.
- The NSF is anxious to ensure that our training offerings continue to be relevant and inclusive. The Training Committee is open to ideas as to how we might further develop and improve our training focus and delivery. We would encourage you to advise us of any gaps in training need that you feel the NSF might address. We value your input, knowledge and experience in this regard, so please do contact myself or any member of the Executive Committee, contact details are on our website.

➤ Conclusion

- In drawing this Report to a close, I would like to remind you that NSF Training offerings are open to all BOC and Supervisory Committee members, all members of Boards of Directors and the staff and volunteers of Credit Unions throughout the island of Ireland.
- Details of our 2022 Training Programme will be outlined in the following slides and are available on our website at www.nsf.ie.
- In conclusion, on behalf of the Training and Liaison Committee, I wish to express my appreciation to -
- Training Consultants Tom Martin and Keith Savage for their on-going input and support.
- Summer Webinar contributors, speakers and host that made the day the success that it was.
- UL partners and colleagues, namely: Yvonne, Erin, Miriam and the Kemmy School Team for their professionalism and collegiality.
- My fellow Training Committee members.
- And finally, I would also like to thank you the NSF membership and affiliated Credit Unions for your continued support of NSF training initiatives.
- The ILCU Training Department, the LIA and the Institute of Bankers for their on-going support with CPD accreditation.
- That concludes the 2021 Training Committee Report to the 2021 NSF AGM. Thank you.
- **Prepared: Dr. Deirdre Kelleher (NSF, Training Officer)**
- **6th, November 2021**

NSF Training Schedule - 2022

 NSF	CPD	Date & Time
Cybersecurity & I.T. Awareness	2 Hours	13 th January, 2022 @ 7.00 p.m.
<ul style="list-style-type: none"> Ethics & Governance for Credit Unions Criminal Justice Corruption Offences Act Protected Disclosures (Whistleblower) 	3 Hours	27 th January, 2022 @ 7.00 p.m.
Data Protection for Credit Unions	3 Hours	29 th January, 2022 @ 10.00 a.m.
Cybersecurity & I.T. Awareness	2 Hours	3 rd February, 2022 @ 7.00 p.m.
<ul style="list-style-type: none"> Introduction to Board Oversight - Duties and Responsibilities. Team Building 	1 Day	19 th February, 2022 @ 10.00 a.m. Dublin
Data Protection for Credit Unions	3 Hours	24 th February, 2022 @ 7.00 p.m.
<ul style="list-style-type: none"> Ethics & Governance for Credit Unions Criminal Justice Corruption Offences Act Protected Disclosures (Whistleblower) 	3 Hours	26 th February, 2022 @ 10.00 a.m.
Cybersecurity & I.T. Awareness	2 Hours	3 rd March, 2022 @ 7.00 p.m.
<ul style="list-style-type: none"> Introduction to Board Oversight - Duties and Responsibilities. Team Building 	1 Day	5 th March, 2022 @ 10.00 a.m. Cork
Cybersecurity & I.T. Awareness	2 Hours	24 th March, 2022 @ 7.00 p.m.
<ul style="list-style-type: none"> Introduction to Board Oversight - Duties and Responsibilities. Team Building 	1 Day	26 th March, 2022 @ 10.00 a.m. Limerick

NSF Training Schedule - 2022

Other Training Courses available

Multi-tasking – in a Governance Context	1 Hour
Thinking Outside the Box – Creative Responses to Issues	1 Hour
Effective & Appropriate Delegation –At BOD /BOC/Executive levels	1 Hour
Managing Performance – for BODs/ BOCs –Supervisors /Management	1 Hour

Date for your Diary!



Thursday, 25th November, 2021 @ 7.00 p.m.

Cybersecurity & I.T. Awareness – 2 Hours CPD.

This NEW course, delivered by Tom Martin through Zoom, is essential to understand how to protect you and your Credit Union from cyber attack. The course also includes tips and advice what to watch for, and some of the techniques used by Cyber Criminals.

Book today on our website – www.nsf.ie

The NSF has subsidised this course – cost to you is only €20.00.



Launch of NSF Credit Union Policy Review Workbook

Deirdre Kelleher

	Policy	Sponsor	Version Control Number	Policy Review Approved by the Board in October	Board Oversight Committee Comments Concerns Considerations
1	Anti Money Laundering & Terrorist Financing	MLRO		Pending	Type here - text box will expand as you type.
2	Asset & Liability Management	Chief Financial Officer		Pending	Type here - text box will expand as you type.
3	Reserve Management	Chief Financial Officer		Pending	Type here - text box will expand as you type.
4	Petty Cash	Chief Financial Officer		Pending	Type here - text box will expand as you type.
5	Procurement	Chief Financial Officer		Pending	Type here - text box will expand as you type.
6	Depository of Funds & Cheque Signatories	Chief Financial Officer		Pending	Type here - text box will expand as you type.
7	Liquidity Management	Chief Financial Officer		Pending	Type here - text box will expand as you type.
8	Fixed Assets Valuation / Revaluation	Chief Financial Officer		Pending	Type here - text box will expand as you type.

Navigation: Cover Page | Quarter 1 | Quarter 2 | Quarter 3 | Quarter 4 | SUMMARY


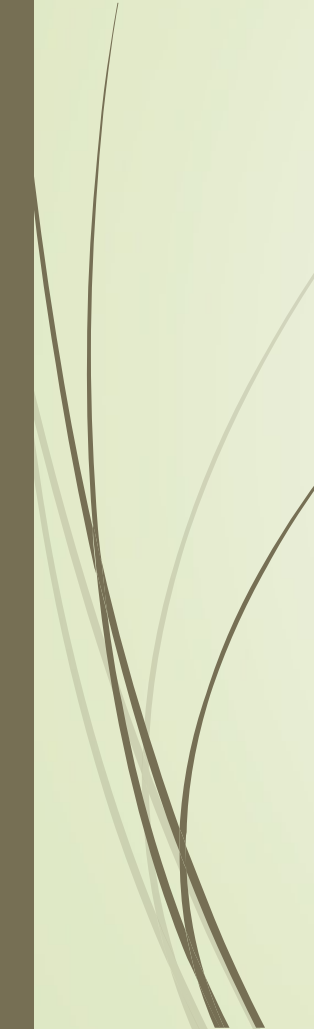
The NSF has commissioned the design of a user-friendly workbook to assist BOCs monitoring the annual reviews of Credit Union policies. The workbook will be provided to BOCs as part of your Credit Union annual affiliation, and training dates will be announced shortly.



Northern Ireland Committee Report

Joe Tobin



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- ▶ Like every Credit Union on the Island the Covid-19 Pandemic has had an undeniable impact on the operation of the Northern Ireland Committee. The Volunteers involved faced an unprecedented increase of workload in their everyday lives dealing both with reality of managing Covid-19 restrictions and the constant stress and worry of exposure to the virus for them and their loved ones.
 - ▶ Nevertheless, while the ambition targets that the committee started the year with did not materialise, important positive work and support for our Northern Ireland Supervisory Committees continued throughout the year. We would like to say Thanks to Raymond Beggs WBRS Credit union, who stepped down during the year.

- ▶ From the onset of the pandemic in March 2020 an important link was established with Chris Donald and Marcela Hashim from the PRA/Bank of England, to ensure Credit Unions in Northern Ireland continued to provide their essential financial services to their members in a safe and managed environment. This important link was maintained throughout the year providing the opportunity to highlight directly with the PRA difficulties COVID-19 was causing to Credit Unions in Northern Ireland; such as lending, staff absences and the drop in loan books.
- ▶ We look forward to working in early 2022 to set up training for Supervisors online and hopefully face to face. Together with the NSF and Keith Savage, we hope that a full complement of online training and face to face training for our Northern Ireland Supervisory Committees will be available again in 2022.
- ▶ **Joe Tobin**



Executive Committee Report & Update

Tony Shewbidge

NSF Executive Committee Year-end Report 2021

- ▶ Colleagues, it gives me great pleasure to present the 2021 NSF Executive Committee Report to Conference.
- ▶ As is clear from the Chairman's address, and the delivery of the Treasurer's and Training Reports earlier in the proceedings, the NSF continues to be in a very strong financial position, offering high quality, cost effective services to members, while sensitive to the financial environment in which the membership operates.
- ▶ The dovetailing of these two aspects of the NSF service ensures that the organisation remains relevant to its' membership and to the principles that lie at the heart of the Credit Union movement. Hopefully, these initiatives further inspire generous volunteers to continue to give freely of their time and expertise knowing that they are supported in their respective roles.
- ▶ The continued rollout of the redeveloped NSF Website, our social media platforms presence, together with the development of a tailored BOC Workbook supported by customised training are examples of how the NSF is evolving and responsive to members needs and societal changes more generally.

NSF Executive Committee Year-end Report 2021

- ▶ The ongoing impact of Covid-19 presents challenges to all, but presents particular challenges for a movement that prides itself on the personal touch. It is hoped that in the not too distant future we will have opportunities to meet again on a face to face basis.
- ▶ That said, the NSF is very conscious of the challenges of climate change and the role of business in protecting people and the planet. When we consider the ongoing COP26 deliberations it is imperative that we be responsive and responsible in our administration and planning of future initiatives and events, as we balance social needs with environmental requirements.
- ▶ As I draw this Report to a close, on behalf of all Executive Committee members, I would like to extend sincere sympathy to all colleagues, friends and supporters who have lost loved ones, either through Covid-19 or other circumstances, since we last met.
- ▶ In conclusion, I thank my colleagues on the Executive Committee for their dedication and unstinting work ethic throughout these challenging times, and I thank you all here present and your Credit Unions for your continued support of the NSF and NSF initiatives.



Report of the N.S.F. Supervisor



Adrienne Millar Conroy

Supervisor's report 2021

- **Opening statement** - As per section 12.7, the Supervisor is required to issue a statement to all affiliated Credit Unions Supervisory Board Oversight Committee at the AGM.
- After the 2020 AGM, the Executive Committee convened for a meeting chaired by me to elect the Principal offices. Mr. Joe Tobin was elected as Chairperson, Ms. Deirdre Kelleher as Vice Chairperson & Treasurer, and Ms. Martina Cole was re-elected as secretary.
- The committee faced another year of operating under the guidelines and restrictions of Covid 19, including holding all meetings via zoom which I also attended. Again, this method of communication proved very fruitful with so much work and plans etc. successfully carried out.
- As you have seen, our website has been upgraded and it has become more navigable for us all. The amount of training provided was very well attended again, and I feel this was more likely due to the fact it was all online. By the end of October, 550 people had attended the training provided.

12.4 The NSF Supervisor shall attend all meetings of the Executive Committee where possible to facilitate him/her in carrying out their supervisory function. The NSF Supervisor will immediately bring to the attention of a Principal Officer any matter of concern on non-compliance of the Executive Committee with the Constitution and policies of the NSF.

Supervisor's report 2021

- ▶ Due to unforeseen circumstances during the year, the Committee had to operate with fewer committee members. At this point I must acknowledge that the 5 remaining members were so professional in the way they pulled together, and worked tirelessly on our behalf to provide all the services required, and to keep you all informed of all changes that were advised by the Central Bank. They continued to meet with the Central Bank on a regular basis.
- ▶ I, and all committee members have, thanks to the I.T., upgraded the way all documents are written, stored etc. which, due to GPDR regulations are now held on SharePoint. This will make documents more easily accessible when new Committee members are appointed.
- ▶ My role during the year, was to attend all meetings, give regular feedback and offer support, opinions and suggestions, which was always well appreciated and listened to. I attended training with the Committee which was provided for all. I have had open communications with the Committee which made my job much easier. This kind of practice strengthened the bond between the Committee and the Supervisor.

To conclude

- ▶ As you know by now, my position as Supervisor is open for election. Due to unforeseen circumstances beyond my control, I cannot go forward for re-election. I am deeply saddened that I cannot remain as the NSF Supervisor, as my Credit Union has amalgamated and I cannot be elected to another BOC until after our AGM. I have exhausted every avenue possible to remain on the NSF, but it is not possible.
- ▶ It has been my pleasure to represent you as the Supervisor of the National Supervisors Forum. I have been incredibly supportive to the Committee throughout my term, and I hope whoever succeeds me will continue to do so and have the same good working relationship with them.
- ▶ I wish the Committee all the best in the future and I hope you all do well on your BOCs and continue to look to this Committee for guidance.
- ▶ Kind Regards.
- ▶ **Adrienne Millar Conroy – NSF Supervisor.**

Motions

Joe Tobin



Motion No. 1 - Background

- The NSF was formed in March of 2002 to support Credit Union Supervisory Committees and Board Oversight Committees of the island of Ireland in carrying out their legal functions and to provide appropriate specialist training.
- The NSF was originally formed as an “Unincorporated Association” and the NSF Constitution, with subsequent amendments, was ratified by the Membership of the NSF.
- An “Unincorporated Association” is a group that does not have a separate legal status from its members and as such, the National Supervisors Forum, as it is presently constituted, has the same legal status as a sports club, charitable fundraising group, or local community group.

Motion No. 1 – Proposer & Seconder

- That this Meeting authorise the Executive Committee of the National Supervisors Forum to:
- **Assess the risks associated with the National Supervisors Forum continuing as an “Unincorporated Association”.**
- **Establish if changing the legal status of the National Supervisors Forum from an “Unincorporated Association”, to a “Company Limited by Guarantee”, is warranted.**
- **Report back to the Membership of the National Supervisors Forum on the findings and recommendations of the risk assessment no later than end Quarter 2, 2022.**

Motions No. 2 / 3 / 4 - Background

- ▶ The NSF presently requires seven Executive Committee members.
- ▶ However, in recent years, it has become increasingly more difficult to attract and retain members to serve on the Executive Committee.
- ▶ It is proposed to reduce the numbers on the Executive Committee, reorganise the Office holder's appointments, and make greater use of Sub Committees.
- ▶ This will require three Motions – to take immediate effect if passed by the Delegates.

Motion No. 2 – Proposer & Secunder

- That this Meeting approve the following amendment to the National Supervisors Forum Constitution:
- **Rule 4.1** Delete “seven members” and replace with “five members”.

Motion No. 3 – Proposer & Secunder

- That this Meeting approve the following amendment to the National Supervisors Forum Constitution:
- **Rule 4.2** Delete “Assistant Treasurer”, and replace “Public Relations Officer and Training Liaison Officer” with “Public Relations/Training Liaison Officer”.

Motion No. 4 – Proposer & Secunder

- ▶ That this Meeting approve the following amendment to the National Supervisors Forum Constitution:
- ▶ **Rule 5.6.5.** Add the following sentences; “The Chairperson of all Sub-Committees of the National Supervisors Forum, must at all times be a member of the Executive Committee of the National Supervisors Forum. Sub Committee members may be appointed from Nominations received by affiliated Credit Unions.



Elections

Deirdre Kelleher



Election Candidates – NSF Committee



Tony Shewbidge
Heritage Credit Union.



John Higgins
Enniscorthy Credit Union.



Joe Tobin
Synergy Credit Union.

John Higgins - Biography



- My Name is John Higgins, Chair of the Enniscorthy Credit Board Oversight Committee. I was elected to the BOC in December 2017, where I was elected as Secretary of our committee until January this year where I was elected Chair.
- My educational background regards Digital media and Information Systems. I have obtained a Business Degree and H Dip in Digital Media in Arts from IT Carlow and a Masters in Science in Information Systems Strategy from DCU.
- In terms of my professional career, I have held roles in several SME's to Public sector roles in the Department of Agriculture and presently in the Department of Health.
- My vision is to bring my problem-solving approach with a member-centric focus to deal with stakeholders like the Central Bank and the Department of Finance.
- I firmly believe I bring a wealth of experience and knowledge to become an Executive Committee Member for NSF.

Tony Shewbidge APA CU GOV- Biography



- ▶ I joined Halston CU after retirement from the Insurance world back in 2011, initially as a volunteer, and was later asked to join the Supervisory Committee now known as the Board Oversight Committee.
- ▶ I took on the role of Chair in 2015, and remained in that position until 2019 when the CU was acquired by Heritage CU. I was subsequently elected to the BOC of Heritage CU at the end of 2020, and remain on this Board Oversight at present.
- ▶ I am pleased to be nominated for election to the NSF by Heritage CU Oversight committee.
- ▶ I am putting my name forward for re-election to the NSF for a third year, having been elected to the NSF back in 2019. I hope to be re-elected to continue and complete the good work this committee is doing.
- ▶ Thank you so much for your support.

Joe Tobin CUG Dip CU Gov (NUI) - Biography



- ▶ Fellow Board Oversight and Supervisory Committee members, I am Joe Tobin from Synergy CU. By now you all know me well.
- ▶ Six years ago I stood before you in Kilkenny asking you to give me an opportunity to serve you on the board of the NSF. It was a great honour when you afforded me that opportunity, it continues to be an honour and I am delighted to have been elected Chairperson to lead the organisation.
- ▶ In the 6 years since my election, I have made myself available at any hour day or night, to you on any issues that I could assist with. I have developed our new look Newsletter and Workbook with the help of my great team on the NSF and Tom Martin.
- ▶ I operate an open-door policy, and I have freely given of myself to you the Members, over the past 6 years.
- ▶ I hope that you will allow me to continue to serve you, not only as a member of the NSF, but also to be available to advise and guide.
- ▶ I ask this weekend for your continued support and to allow me to continue the work of the mandate that you gave me in Kilkenny in 2015.
- ▶ Thank you.

Election Candidate – NSF Supervisor



Simon Gillen
St. Agnes Credit Union.

Simon Gillen- Biography



- I am originally from Roscommon, and have been living in Dublin for over 20 years. I ran my own business from mid 2000s, maximum of 60 staff, up until we were undercut by the recession in 2010/2011 and I cut my losses for pastures new.
- I went back to College full time for a year, completed a few courses while working and started a BA in Business and Psychology. Unfortunately, shift work meant postponing my studies.
- I decided to do something during the Covid lockdowns, College or anything interesting really. So I joined St Agnes CU BOC, and had been getting my teeth into that when I also became aware of the NSF Supervisors role.
- Eager to learn, I hope to bring positivity and energy to the role, building on the excellent work and continued success up to this point.

There were **3** vacancies for the Executive in 2021. These were advertised to NSF affiliated Credit Unions.

Three valid nominations were received -

- **John Higgins – Enniscorthy Credit Union.**
- **Tony Shewbidge - Halston Street Credit Union.**
- **Joe Tobin - Synergy Credit Union.**

As there are no other candidates, all three are deemed to be elected.



There was **1** vacancy for Supervisor in 2021. This was advertised to NSF affiliated Credit Unions.

One valid nomination was received -

- **Simon Gillen - St. Agnes Credit Union.**

As there are no other candidates, Simon Gillen is deemed to be elected.

Other Business

Joe Tobin



Oversight Newsletter – Edition 2



OVERSIGHT
NEWSLETTER

NEWSLETTER 2 2021

WELCOME

As Chairperson, I am delighted to welcome you to this, our second edition of OVERSIGHT.

2021 was another busy year, characterised by meetings with the Department of Finance (d) and with the Registrar of Credit Unions (R). Along with CUSA, CUMA and the ILCU, the NSF put a lot of time into drawing up proposed legislative reform, now with the Department of Finance. We hope for progress soon. We put a lot of time into arranging training for NSF members, in Northern Ireland and in the Republic of Ireland. We thank you for your participation. We also enhanced our website and improved payment systems. Finally, we launched "Oversight" which, judging by response to the first edition, has proven to be popular.

During 2022 many of our training sessions will remain on-line, as this has been found to be both popular and convenient by members. A return to face-to-face engagements for seminars and Summer Forum will depend upon then-prevailing public health guidance.

We look forward with confidence to an active and interesting 2022 and to new challenges.

Joe Tonn,
Chairperson and Editor

THANKS

Thanks to all of my fellow NSF Board Members and Subscribers I wish to record a special "thanks" to Mr. Liam Kelly who is retiring after 10 years of service on the Board and to Mr. Anthony Miller Conroy who is retiring as Supervisor after a 3 year term.

Ms. Rosalyn O'Shea
Joe Tonn
Chairperson

CONSULTATION

The NSF is anxious to hear your views in advance of AGM 2021. The views of your Board Oversight Committee/Supervisory Committee are sought on three questions:

- Q1. What value does the SOC/Supervisory Committee bring to your credit union?
- Q2. In the regulatory context, what does the NSF want for credit unions going forward in (a) Northern Ireland or in (b) the Republic of Ireland?
- Q3. What is the NSF (as an organisation) here to achieve?

Please send your response, in an e-mail to marketing@nsf.ie to reach us no later than 5pm on Friday 22nd October 2021.

NSF AGM 2021

Details of A.G.M. 2021 will issue under separate heading - Please see [Twitter](#) also.

Mr. Ed Staley, Deputy Governor, Central Bank of Ireland, will be a guest speaker. We will also welcome observers from colleague representative associations CUSA, CUMA and ILCU.

NSF *****

1

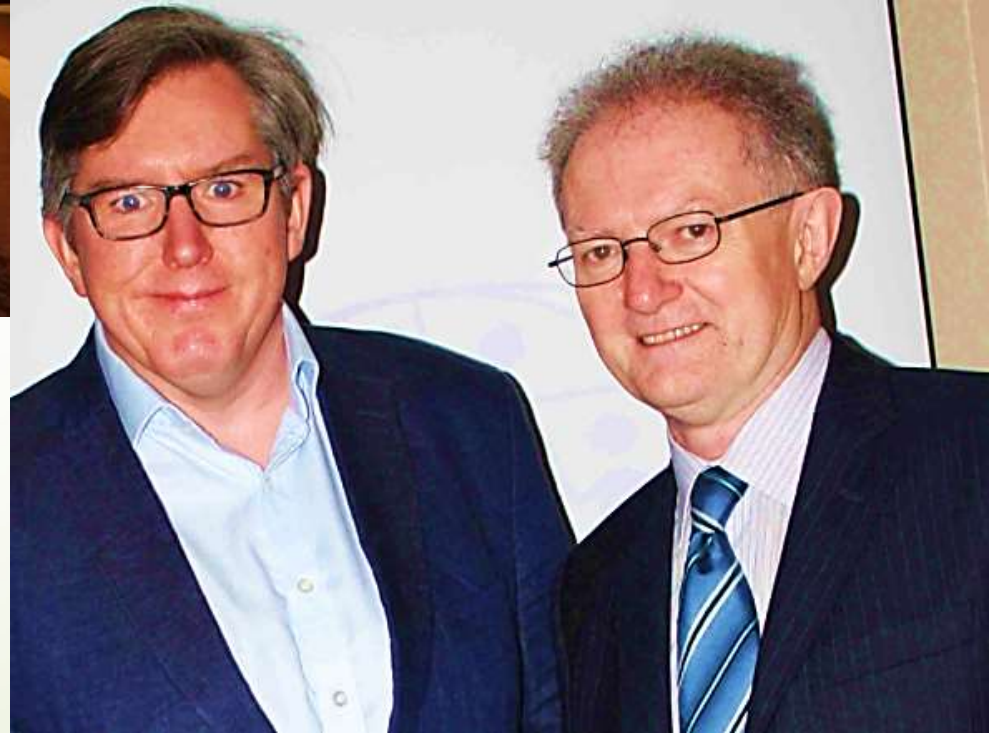


A.G.M. Closing Remarks

Joe Tobin

Tea / Coffee break – PLEASE do not log off!!!!











**Remember to visit our
website for up to date
news and top tips**

<https://www.nsf.ie/>

Ed Sibley

Deputy Governor, Prudential Regulation Central Bank of Ireland



Ed Sibley was appointed Deputy Governor, Prudential Regulation on 1 September 2017. Ed is responsible for leading the supervision of credit institutions, insurance firms and the asset management industry.

Prior to this appointment, Ed was Director of Credit Institutions Supervision, responsible for overseeing the Central Bank's supervisory work for all banks and credit unions operating in Ireland.

Ed has an MBA from Smurfit Business School, and a first class honours BA Economics degree.

Helene Mc Manus

President - Irish League of Credit Unions



Helene McManus is the current President of the ILCU following her election at the 2021 AGM in April. She has been a Director on the ILCU Board since 2017 and served as Treasurer from 2019 to 2021.

Helene is a native of Ballyconnell, Co Cavan and has lived in Kilcock, Co Kildare since the 1980s with her husband Philip. She has four adult children and two grandchildren. Helene has been actively involved with Kilcloon & District Credit Union for over 20 years as a volunteer serving in all principal roles, most recently as Vice Chair to the Board.

In her professional career, Helene works as a HSE Health Care Manager delivering community social care services in North Kildare.

Marcella Hashim

Financial Services Regulator Bank of England



Marcela has been supervising Credit Unions since 2007, currently leading the team that deals with “smaller” credit unions (total assets to £40M). While she enjoys discussing prudential issues at work (and outside work), in 2019 Marcella completed the MSc in Corporate Governance looking at Credit Union governance. Favourite subjects: provisioning, sustainability, (BEEDS) reporting.

PRA Regulatory Update



**Marcela Hashim - Credit Unions Team, PRA
6 November 2021**

CUs in Numbers (1)

ACTIVE CREDIT UNIONS October 2021 (October 20)	All	Category 4 credit unions	Category 5+ credit unions
Active credit unions	410 (428)	19 (19)	56 (53)
Members	1.9mn (1.9mn)	457k (435k)	651k (638k)
Total Assets (£)	4.1bn (3.8bn)	1.5bn (1.4bn)	1.3bn (1.1bn)

CU in Numbers (2)

Date	30.6.2019	30.6.2020	30.6.2021	1.11.2021
Active CUs	444	429	416	410

Time period	Solvent Closure	ToE	Administration (FSCS)
2019	0	4	7
2020	1	12	1
Jan-Oct 21	0 (+ 4 in progress)	10 (+ >10 in progress)	3

What worries us most?

5Plus CUs	Small Cat5s
Disorderly failure	
Operational resilience: a) Outsourcing b) Cyber	
Credit risk	
Corporate governance – Succession planning at Board level	Corporate governance: a) Key person risk b) Strategic planning
Capital	

Operational Risk – Cyber

- ▶ What level of knowledge and skills exists at the Board in relation to cyber risk?
- ▶ Do you understand arrangements with all third party providers?
- ▶ Are hardware and software vulnerabilities proactively identified and documented?
- ▶ How is the user access to the CU system managed? Is it regularly reviewed?
- ▶ What are CU's back-up arrangements?
- ▶ What cyber security training the CU provides?
- ▶ What physical access controls does the CU have in place?
- ▶ Do you monitor for anomalous activity?
- ▶ Do you have an incident response plan? How can it be accessed?
- ▶ Have you tested recovery activities (including with critical third parties)?
- ▶ Have you reviewed materials on cyber/operational risk available from your trade body (where applicable)?

**Carmel O'Connor M.A, (Clinical), M.Sc (Clinical),
H.Dip. Psychotherapy, P.G.DipAth,
Adv.Dip.Clinical Supervision.**



In addition to her private practice as a Psychotherapist, Carmel is an experienced Presenter, Trainer and Keynote Speaker on many areas of health and wellbeing.

Carmel tutors throughout the NUI network and has vast experience as a Lecturer with Munster Technical University's Department of Social Studies.

Carmel also provides employee assistance services and programmes to private and public sector employments.



***ENDURING COVID:
BUILDING RESILIENCE THROUGH
MINDFULNESS STRATEGIES***

Carmel O'Connor, November 2021

Living with Uncertainty

- What is working? Do More.
- What is not working? Do Less!



What Works?

- Mindfulness.
- Breathing Techniques.
- Thought-stopping.
- Pause.



Benefits of Mindful Meditation

Effective Treatment of Various Conditions, including:

- Stress.
- Anxiety.
- Pain.
- Depression.
- Insomnia.
- High Blood Pressure.



Applying Mindfulness in Everyday Life

- Decide to be more Mindful.
- Stop what you are doing and take a breath.
- Put away your phone.
- Do one thing at a time.
- Exploit moments of “waiting”.
- Listen closely when people speak.
- Seek out natural environments.



Mindfulness Exercises

- Sitting – Sands of Time.
- Walking.
- Breathing – Box Breathing.
- Walking through a Door.



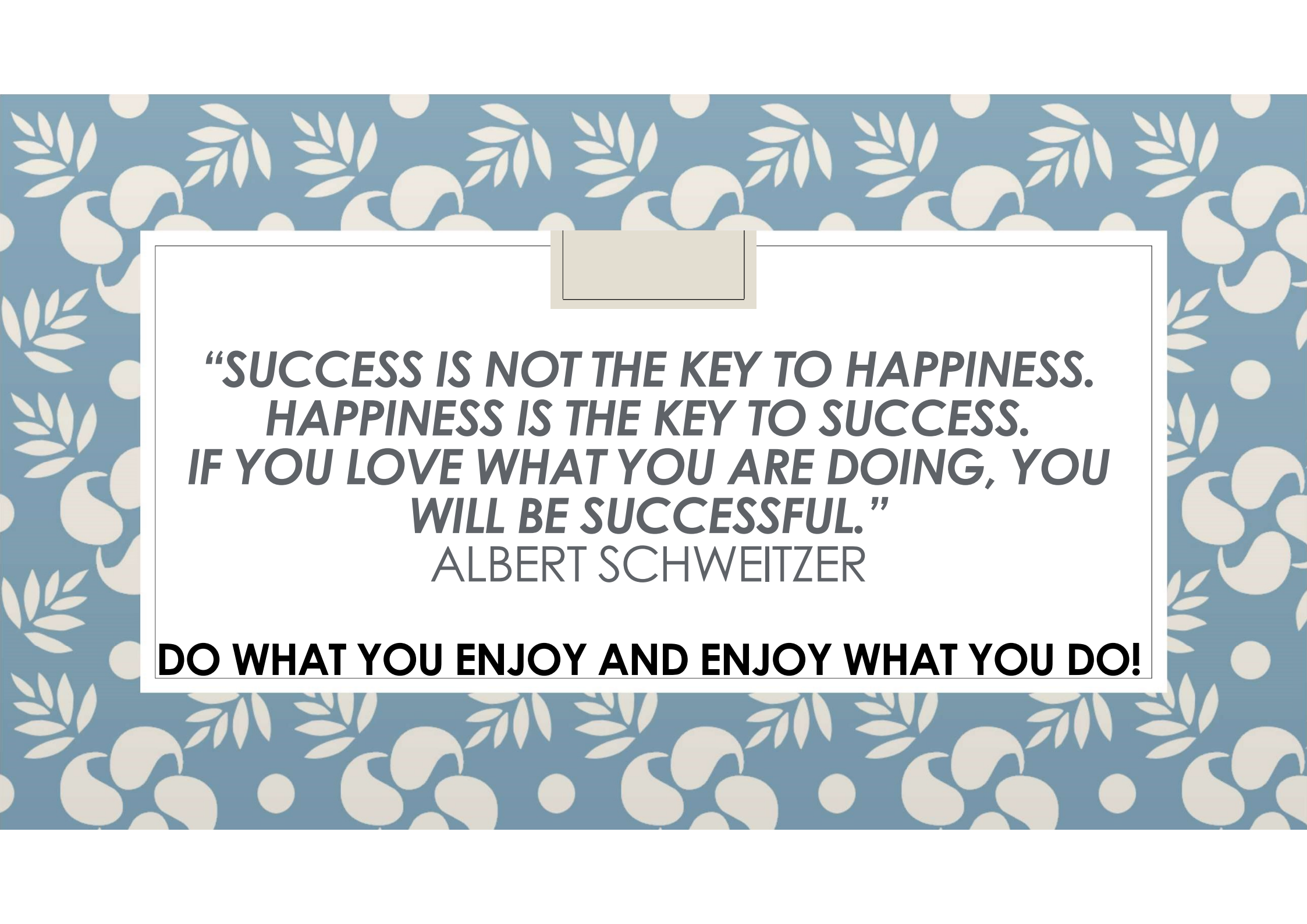
○ **“The Heart of the Volunteer is never measured in size, but by the depth of the commitment to make a difference in the lives of others.”**



Benefits of Volunteering

- **Connects you to others.**
- **Good for your mind and body.**
- **May give you a sense of purpose, which in turn can make you feel happier and healthier.**
- **Can advance your career: learning new skills.**
- **May even bring fun and fulfilment to your life.**



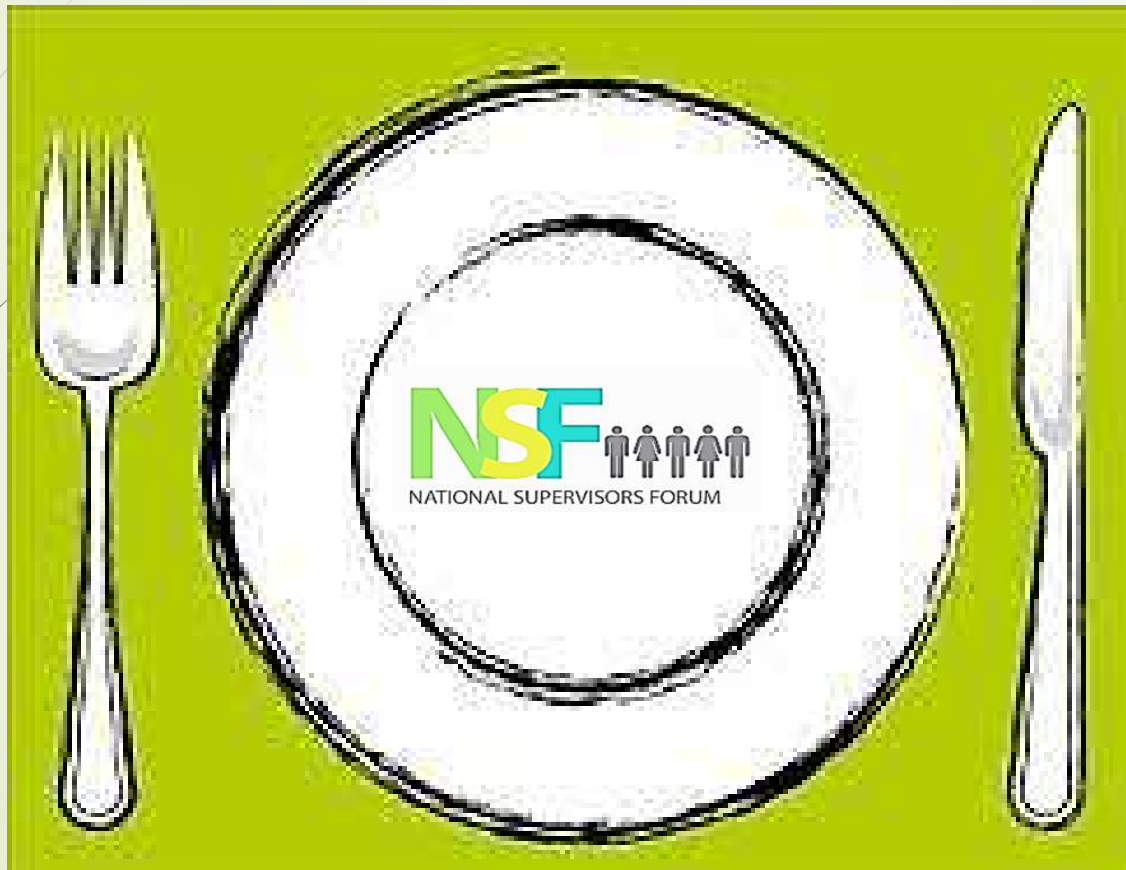


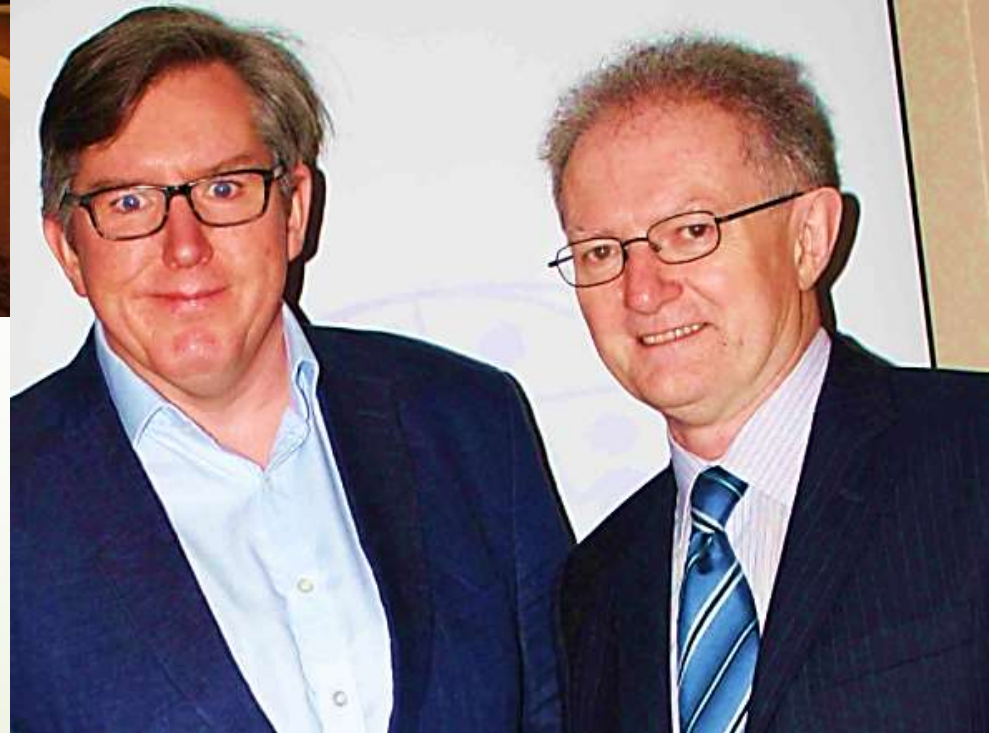
***“SUCCESS IS NOT THE KEY TO HAPPINESS.
HAPPINESS IS THE KEY TO SUCCESS.
IF YOU LOVE WHAT YOU ARE DOING, YOU
WILL BE SUCCESSFUL.”***

ALBERT SCHWEITZER

DO WHAT YOU ENJOY AND ENJOY WHAT YOU DO!

Lunch – PLEASE do not log off!!!!









Jim Power

Economist



Jim Power is one of Ireland's leading and best-known economic analysts.

Jim has a wealth of experience in delivering insightful economic analysis, forecasts and commentary to both Irish and international audiences.

Jim writes regularly for national newspapers and is a regular contributor to radio and TV debates and discussions, and podcasts such as "The Stand" and "Win Happy".

Winner – Mid week break for two.

Margaret Finegan – Duleek Credit Union

Mid week break for two



Tom Martin



- ▶ Tom Martin is a specialist in the area of business mentoring, financial consultancy, and the design and delivery of technical, customer service, interpersonal skills, and regulatory training programmes.
- ▶ Tom designs and delivers a wide range of Continuing Professional Development (CPD), and other courses to the financial services sector, including Banks and Credit Unions.
- ▶ Tom also researches and produces policies and procedures for Credit Unions and the Business sector.
- ▶ Tom continues to work with Credit Unions, Business and Community organisations to deliver ongoing Data Protection compliance and best practice.