

HARP AND CROWN CREDIT UNION

STRATEGIC PLAN



HARP & CROWN
CREDIT UNION LIMITED

2025
2028

Beyond the Numbers

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President's Message



It is my great pleasure to present Harp & Crown Credit Union's Strategic Plan for 2025–2028. As a member-owned organisation, everything we do is guided by our commitment to serving you, our loyal and valued members. This plan sets a clear course for the future, focused on strengthening our financial services, expanding access, and enhancing the overall member experience. Over the next three years, we will focus on innovation, inclusivity, and impactful growth, ensuring that we remain responsive to the evolving needs of our community and sector.

Your trust and continued support have shaped the priorities outlined in this plan. Together, we will invest in innovation, uphold our core values, and ensure that Harp & Crown remains a trusted partner in your financial well-being.

I would like to extend my sincere thanks to everyone who contributed to the development of this plan and for being part of our journey as we move forward. A special note of thanks to our Chief Executive Siobhan Barclay, the staff and our Board of Directors, who work tirelessly on your behalf. I look forward with optimism and confidence to the next 3 years of continued growth and strengthening of our Credit Union.

Alistair McGowan, President



CEO's Introduction



It's been over five years since I joined Harp & Crown Credit Union, and I'm proud to say we've not only met but exceeded all expectations I had envisioned back then. This progress reflects the dedication of our exceptional team and the strength of our shared purpose.

Now is the right time to refresh our goals. While we've achieved a great deal in the last year particularly – successfully migrating to the Caroma Banking Platform, launching a new members' app, and another strong set of financial results with higher dividends and interest rebate, we know there's more we can do. Our 2024 planning day session made it clear: we're ready to aim higher!

This strategic plan is about more than numbers. It reflects our commitment to our members, our people, and our future. It's a roadmap for sustainable growth, transparency, and deeper impact within our wider community.

I'm grateful to everyone who contributed to this process, especially our management team, Board of Directors, and all those involved in the pre-launch stakeholder engagement. Special thanks to Paul Rooney of Constituent Associates for his guidance and support to me personally in shaping this vision.

Siobhan Barclay, CEO



Our Mission, Vision, and Values



Mission

Providing safe, ethical and flexible financial services to the Police and wider Police family in Northern Ireland.



Vision

To be recognised for service excellence and be the financial services provider of choice for all of the Police and wider Police family in Northern Ireland; supporting the financial needs of members at every stage of their life.



Our Values

Our Values align with those of the Credit Union movement; equality, equity and mutual self-help:

Excellence

People-centred

Transparency

Trustworthy

Community responsibility

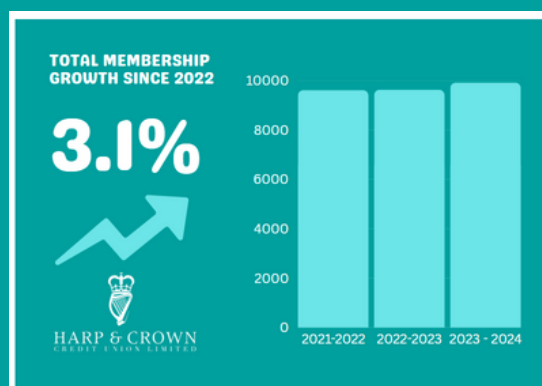
Current Context



Harp & Crown Credit Union was established on 1st October 1998, with a £20,000 grant from the Police Federation for Northern Ireland (PFNI) with 14 Founder Members and supported by the staff and systems within the PFNI.

By January 2019, Harp & Crown Credit Union had grown substantially with total assets of almost £50m and therefore made the decision to establish its own management structures outside of PFNI and in its own premises at Newforge Sports Complex and Event Hub. With more than 10,000 active members and junior depositors the Credit Union's membership includes the original "common bond" of serving and retired officers and staff of the Police Service of Northern Ireland (PSNI) (formerly RUCGC) and their families as well as Harbour and Airport Police and families, the staff of Harp & Crown Credit Union, RUC Athletic Association, Northern Ireland Police Fund, Police Rehabilitation and Retraining Trust, Police Benevolent Fund and National Crime Agency. Groups and organisations of the wider police family can also apply for membership.

After a few unsteady years, with a declining membership and loan book the Credit Union is now experiencing a new period of growth that started in the last 3 years, and we want to build on that.





Current Context continued

On 25th October 2024 we held our annual planning day for Board and Staff, however, we also extended an invite to two of our main Business Partners, Constituent Associates and Caroma Systems as well as asking Irish League of Credit Unions (ILCU) to provide an overview of the Credit Union sector in Northern Ireland. The presentation from the ILCU was really informative and included insights into current market trends as well as benchmarking us against the other NI Credit Unions. We also spent the morning reviewing the previous year's performance and took all of these insights into breakout groups to each look at Harp & Crown's SWOT Analysis.





Strategic Priorities

Following the Business Planning Day the Management Team and Board have worked together to develop this Strategic Plan for the future. The purpose of this Plan is to give all Harp & Crown Credit Union's stakeholders, notably its membership, Board and staff a clear understanding of the Credit Union's strategy and how we will measure our successes.

We reviewed the existing Mission, Vision and Values and revised them. Given where the Credit Union is currently; we wanted a Mission that states exactly who we are, a Vision that was challenging but achievable in the foreseeable future and Values that we can stand by and we feel that is what has been collectively agreed (see Page 6).

With our Mission, Vision and Values in mind we then looked at what the Strategic Priorities should be with our Values overarching all of the Credit Union operations and built on a foundation of the right Technology (see page 11). Under each of these priorities we have stated the outcomes that we expect to have achieved by the end of September 2028 and have summarised into 3 overarching Strategic Objectives on Page 10.





Strategic Objectives



Enhance Member Experience

Develop and implement a consistent and adaptable approach to member experience that achieves at least 95% overall satisfaction demonstrated by the annual membership feedback survey, ensuring excellent customer service is delivered in a timely and responsive manner.



Foster an Inclusive and Empowered Team Culture

Promote inclusion and engagement across our diverse and innovative team by implementing targeted initiatives, such as inclusive training, mentorship, monthly staff 'voices' meeting, enhanced flexible working and wellbeing support with formal twice yearly appraisals to assess impact and suggest improvements.

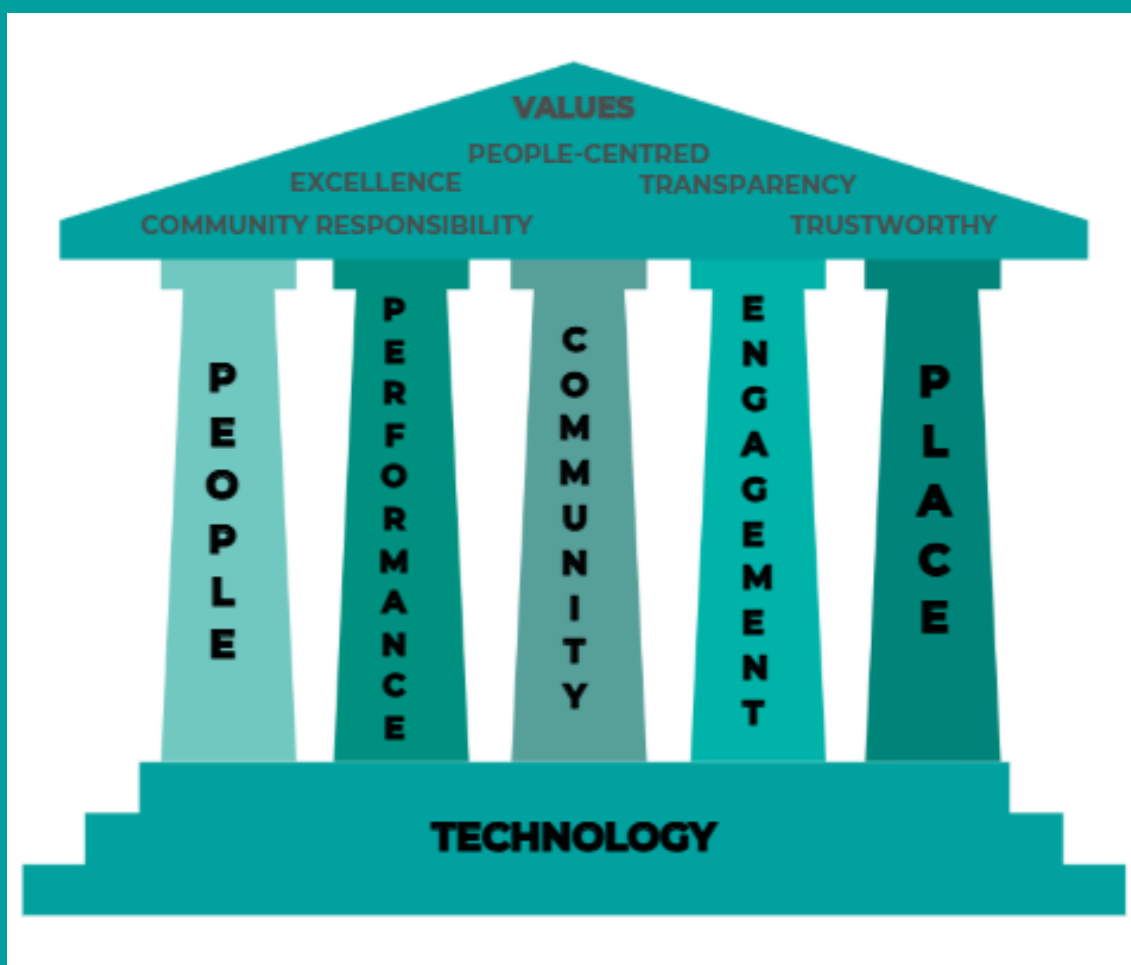


Expand Reach and Strengthen our Community Impact

Grow our reach and deepen our positive impact across the whole police family in Northern Ireland by strengthening partnerships, removing barriers to our services, increasing visibility through regular, planned engagement and enhancing digital access for the majority of our services.



Strategic Priorities



In the following pages we demonstrate how the strategic objectives can be achieved by carrying out the strategic priorities set out in the graphic above.

People



'Fostering a positive culture where everyone feels heard and valued, and ensuring the right people are in the right roles to execute the strategy.'

Our people are the heart of our Credit Union. We strive to create an organisation where every member, staff member, Board Director, and stakeholder feels heard and valued.

Since appointing a Marketing Manager in April 2022, we've deepened our understanding of members' needs and responded in meaningful ways. Our team has grown from 7 in January 2020 to 11 in January 2025, with key roles added in Credit Control, Marketing, and Business Support. This structure enables us to deliver an exceptional member experience while ensuring safe, effective operations and continued growth within regulatory frameworks.

The Board has also evolved significantly over the past three years. With a robust succession plan in place, recent recruitment has focused on closing skills gaps and enhancing diversity. Our Directors now bring a broad range of expertise while remaining rooted in our membership.

We've also rebuilt strong, collaborative relationships with the PSNI, the Police Federation of Northern Ireland, and other key stakeholders, including the Irish League of Credit Unions.

By 2028 we will:

- Have a fuller and deeper understanding of member needs, both current and future members.
- Have a positive workplace culture that encourages personal growth with every member of staff having personal development plans that align with our strategic goals and their own career aspirations.
- Have a Youth Strategy supporting the future of the credit union.
- Have a diverse Board of Directors with a wide range of skills to support decision-making.
- Have supported the Board to annually assess its own effectiveness and put in place a training and development programme for current and future Board members.

Performance



'Promoting operational excellence and financial sustainability by optimising resources, ensuring compliance, and cultivating strong relationships with regulators.'

Maximising the value of our time and resources is essential to the Credit Union's continued growth. Strong financial performance, underpinned by robust compliance, positively impacts every part of the organisation.

Over the past three years, we've increased income annually, growing total income by over £1 million. With only a 13% rise in total expenditure, we've more than doubled the dividend to 2.5% for members and junior depositors, while continuing to offer a healthy interest rebate to borrowers, as announced at the November 2024 AGM.

Our relationship with regulators, the FCA and PRA, is strong. Following the PRA's 2024 supervisory assessment, our risk rating has improved markedly. We maintain a full internal audit programme, giving the Board and members confidence in our internal controls. From over 40 outstanding audit recommendations in January 2020, we now have just one ongoing live recommendation with all recommendations now actioned and resolved before the next review commences.

We report promptly to both regulators and have well-tested systems in place for FSCS registration, all while maintaining full compliance with data protection and anti-money laundering regulations.

By 2028 we will:

- **Have grown 2024's lending income of £1m by a further 50% to £1.5m.**
- **Achieve an increase of 0.5% per annum on dividend paid and guarantee to not reduce dividends below 3% in the next 3 years.**
- **Clearly demonstrate how every £ of income is spent.**
- **Maintain a good working relationship with the Regulators where we are seen as an exemplary Credit Union.**

Community



'Driving social and environmental impact through initiatives and broader community support.'

Supporting good causes is a core part of Harp & Crown's identity. Since our founding in 1998, we've donated over £300,000 to charities and community groups both within and beyond our common bond. Most recently, one of our three annual charity donations supported the Irish League of Credit Unions (ILCU) Foundation, which promotes ethical financial access in low-income, developing communities. We also joined the ILCU's annual CU Challenge, collectively walking nearly 19 million steps (over 15,000 km) alongside 27 other Credit Unions.

We believe actions speak louder than words when it comes to social and environmental responsibility. Our fully digital service model reflects our commitment to sustainability, and we continue to refine our processes with the future in mind.

In early 2025, we became an accredited Real Living Wage employer, reinforcing our commitment to fair pay. As a member of Social Enterprise NI, we also prioritise working with fellow social enterprises in our supply chain.

Our latest Board recruitment welcomed applicants from minority groups and those with diverse backgrounds beyond policing, helping us better reflect the full membership we serve.

By 2028 we will:

- Have established a robust ESG (Environmental, Social and Governance) Strategy.
- Have a staff team and Board fully trained in EDI (Equality, Diversity and Inclusion) supporting informed decision making at all levels.
- Have developed our sponsorship programme to better support our wider police family.
- Be recognised as a true social enterprise in Northern Ireland, with our core values at the heart of all we do, 'helping people help people' and supporting our community.

Engagement



‘Facilitating meaningful engagement with existing and prospective members by fostering both digital and in-person connections.’

At Harp & Crown, meaningful engagement with all current and potential members is central to our ethos. Our commitment to being “digital when you want it, human when you need it” led to a major upgrade of our core platform.

We now connect with members through multiple digital channels while continuing to welcome in-person visits at Newforge. Before June 2022, our social media presence was minimal. Since then, guided by member feedback, we’ve built a strong presence across major platforms, sharing tailored, regular content. The launch of our new website in August 2022 enhanced our visibility through improved SEO (search engine optimisation) and provided a hub for news and updates. Email marketing and our new Online Banking App have further expanded our communication channels.

We’ve also strengthened our presence within the wider police family through community outreach and recruitment. In the past financial year, we visited 21 police stations and staff sites and attended 10 police family conferences and events across Northern Ireland. These efforts have boosted membership and deepened our connection with existing members, offering valuable feedback as we continue to grow.

By 2028 we will:

- Have developed a brand that ensures the long-term future success of the Credit Union.
- Have a presence at all police family events in Northern Ireland, supporting our members’ interests.
- Have further developed our communications to be flexible and adaptable, meeting our members’ requirements as they evolve.
- Have the technology to provide a 360° digital service for members that want it and where potential members can join their Credit Union with ease.

Place



‘Enhancing service accessibility through meaningful physical and digital experiences and building sector networks for better collaboration and visibility.’

We’ve established Harp & Crown as a fit-for-purpose Credit Union, offering members a safe, accessible service, digitally or in person. Our refurbished Newforge office now provides private, welcoming spaces for financial discussions or face-to-face engagement. Inspired by the phrase “Digital when you want it; human when you need it”, first heard at the ILCU conference in November 2023, we’ve embraced this ethos in redesigning both our physical and online environments.

Police recruitment has faced challenges due to budget constraints, but with Chief Constable Jon Boutcher’s appointment in October 2023, recruitment is gradually recovering. A major recruitment drive launched in 2025 aims to restore officer numbers to 7,000 over three years. With induction training resumed at Garnerville, we’ve shifted from informal evening sessions to engaging directly with new recruits at the Police Training College, strengthening our role within the police family.

Harp & Crown continues to engage actively across the Credit Union sector in Ireland and the UK, attending events, mentoring peers, and fostering collaboration. In October 2024, we welcomed the ILCU to our annual business planning day, where they shared sector insights and benchmarked our progress within broader industry trends.

By 2028 we will:

- Have fully re-engaged with the Police Credit Unions in UK and Ireland and be a proactive member of a regularly engaging working group.
- Have confirmed the strategic direction of the Credit Union to ensure its future sustainability.
- Have forged good working relationships with PSNI, Police Federation NI (PFNI), and NIPSA supporting them in their role as one of the largest employers and associations in Northern Ireland; we will be their preferred financial services provider.

Technology



'Embracing innovation for future readiness, driving digital transformation and enhancing the digital experience for both members and staff, while upholding accreditation standards.'

Technology plays a key role in achieving our strategic goals. In 2024, we completed a major digital transformation, partnering with local IT provider ITMS who have experience in the Credit Union sector, to upgrade our internal network. With their support, we now operate a secure, regularly tested system and have achieved 'Cyber Essentials' accreditation.

This journey began in August 2022 with the launch of our new website, developed with SilverInk, which simplified online banking access for members. Following an extensive 18-month market search, we selected Caroma Systems as our new banking platform provider. In June 2024, we successfully migrated to Caroma, enhancing the digital experience for both members and staff users.

To ensure a smooth transition, our team ran both systems in parallel for a month, maintaining uninterrupted service. Harp & Crown is currently the only Credit Union on the island of Ireland using Caroma, and the improvements in user experience have already been significant.

By 2028 we will:

- Have re-evaluated the suitability of our technology against market trends.
- Have further invested, where necessary, in innovative technologies and AI to allow members to better access our services and to continue to drive operational efficiency.
- Have increased the safety and security of our systems and be recognised as upholding the highest standards of Information Governance and Cyber Security through appropriate accreditations.



How we will deliver and monitor progress

The Management Team (CEO, Finance and Compliance Officer, Senior Loans/ Member Services Officer and Marketing Manager) of the Credit Union will set operational plans with SMART objectives under each of the strategic priorities, and will report to the Board of Directors using agreed Key Performance Indicators.

We will update members and other stakeholders on progress against the Strategic Objectives in detail within the annual report presented at the Annual General Meeting and encourage our members to feedback to us when we do so and hold us accountable for achievement of our plan.

Harp & Crown Credit Union is looking forward to engaging with you, our members and stakeholders over the next 3 years as we implement this Plan and grow our Credit Union together.



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