



## PROGRESSIVE INVESTS IN FUTURE OF NEWTOWNARDS

As part of a £3m development programme to re-model the Society's network, Progressive has made a major investment in a stylish refurbishment of its Newtownards premises in Conway Square. Celebrating at the opening, Dr Joan Smyth, Chairman of the Society, said; "The investment in the refurbishment of this office underlines the confidence within the Society that we can continue to grow strongly and remain an important player in the Northern Ireland financial services market."

Dr Smyth paid tribute to the strong contribution from Ards that has helped this growth. "The residential housing market in Newtownards has been very buoyant and we are confident that this trend will continue and this office is well placed to play its part in helping individuals and families buy their own homes by providing mortgages at a price that homeowners can afford." The redevelopment programme, which has been rolling out across Northern Ireland, aims to enhance the welcome Progressive offers Members and to improve working conditions for staff. "Provision of a top quality service is what often differentiates us from the opposition. Our resistance to opening call centres, for example, is not a sign that we are failing to be - *Progressive* - it just means that we want our Members and our business partners to continue to enjoy a quality of service that has all but gone from our industry," says Dr Smyth.



Pictured above, at the official opening of the branch is Chairman, Dr Joan Smyth, Branch Manager, Lyn Crawford and all the staff at Newtownards

## PROGRESSIVE MEMBERS VOTE WITH THEIR HEARTS



Progressive Building Society has donated £2,000 to Marie Curie, to help them continue to provide specialised medical, nursing and emotional care for people with cancer.

In-patient care is provided at the Marie Curie Hospice in Belfast, with day therapy at Ards, Downpatrick and Lisburn hospitals. 200 nurses work across Northern Ireland providing care in the home 365 days a year.

The amount was raised by the company offering to donate 20p to the cause for every voting form returned during this year's Annual General Meeting that was held in Lisburn for the first time. The charity link helped boost the voting response to unprecedented levels.

Pictured left receiving the funds from Progressive's Secretary and Head of Risk Management, Michael Boyd, is Amanda Scott, Community Fundraiser with Marie Curie, and Ruby Warren from the Marie Curie's Lisburn and Hillsborough fund raising group.

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### Competition Winners

Congratulations to the lucky winners who won our recent competitions:

Readers Competition (Issue 4): Phyllis McMaster, Bangor

Bonds Competition: Lauren Halliday, Lisburn

Start Up Competition: Emma Shaw, Enniskillen

Caoimhe Kelly, Ballymena

Rebekah Law, Portadown

## RATES TO RED TAPE DARINA'S SOCIETY CHALLENGE

As Financial Director for Progressive Building Society she is well used to counting in millions and even billions when it comes to the preparation of the Society's annual report listing its assets, ending and deposit figures.

But Darina Armstrong is just as accustomed to managing the organisation's purchase ledger, its tax returns and the everyday jobs that face a FD who helps to run any other sort of business.

"You get used to the big numbers," she smiles, "but you always have to be aware that they might be big numbers, but that they represent other people's money. That's important in this job."



A native of Dungannon, Darina studied accountancy at the University of Ulster before qualifying with KPMG in Belfast. She first joined Progressive back in 1992 as a financial accountant and was appointed Head of Finance in 2001 before taking over as Financial Director four years later. It's a role that gives her a seat on the Progressive Board, chaired by Dr. Joan Smyth, alongside fellow executives Bill Webb (Progressive's Chief Executive) and Sidney Towe (its Operations Director).

"Thinking back, I suppose I was always considering a career in banking after qualification, and I did make some initial moves in that direction, but I've never regretted coming here. This is a self-contained locally-based financial institution with a staff of just 150 or so, a lot of whom I know well and it is a great, friendly place to work."

Darina doesn't hesitate when asked about the biggest challenges of the FD's role at Progressive. Those don't involve the large numbers on the balance sheet, rather the huge amount of regulation which surrounds the industry and the job.

"Reporting is the name of the game for my staff and it takes a lot of time," she says. "We must report to the FSA (Financial Services Authority) on a regular basis, and we will soon have to report directly to the Bank of England as well, and of course we report to our own Board, and to our Members on a yearly basis through our annual report and accounts - a very important piece of work in this business. It all adds up to a lot of financial communication."

Outside of all that, and looking after the everyday financial aspects of the business, she also has overall responsibility for the hugely important area of treasury management - in other words what Progressive does with the large amounts of money deposited by its Members.

"At the end of the day, every transaction which is made in our branches, or has involved us as a business, passes across my desk in some shape or fashion," says Darina, "and that puts the job into perspective."

At Board level, she says that she enjoys the opportunity to get involved with all aspects of the Society's activities. As well as sitting on the Board, she also forms part of a senior management team which includes the three executive directors and three other senior executives.

"It would be easy to hide behind the finances, but I really do like seeing the bigger picture and looking at all the other areas of our business," she says.

Darina also works closely with her counterparts at the other mutual societies dotted around the UK. She travels once a month or so to meetings around the country to discuss issues of common interest, and is also involved in the industry's main body, the Building Society Association.

Back on home soil, and like her Chief Executive Bill Webb, she's a fervent believer in Progressive's status both as a mutual society and as a local institution serving its Northern Ireland Members.

"There are lots of big financial institutions in the market. We're not a bank. We're a locally-based mutual institution effectively owned by our Members. We're a local organisation with local staff, a full branch network and no call centres, in India or elsewhere. No one knows Northern Ireland like we know it."

## COMMUNITY AWARDS

Since Progressive's Community Awards Scheme began in 2001, Progressive has provided over £70,000 of support to the local Community by presenting 100 Community Awards. Seven organisations that are all committed to working for the benefit of their local communities have received support from the latest round of the Scheme.

Judging for the Society's Community Awards Scheme takes place twice a year, at the end of November and at the end of May. Members are encouraged to apply as early as possible for any round of funding. Just contact your local branch for an application form – it could not be simpler.

Remember, if there's a worthy enough project, organisations can be nominated more than once. For example, Hill Croft Special School received an award in Summer 2007 to help build a sensory garden and in 2004 they received an award that helped refurbish a room into a social skills development area that provides lots of games and recreational activities. It has now been renamed "The Progressive Room".



Pictured giving Progressive's Elaine Molyneaux a tour of 'The Progressive Room' at Hill Croft is student Barry Leckey and Martin Beattie, Head of the Senior Department.



The Meningitis Trust will use their award to provide £1,000 of Art Therapy, an appropriate form of counselling for affected children and their siblings. Pictured with Graeme Norris, Progressive Building Society, is Craig McDowell, 10 yrs, and Amy-Ruth Dunlop, 13 yrs. Also pictured are Lisa McGrogan (left), Meningitis Trust Fundraising Manager, and Jean Gascoigne, registered art therapist from the Appletree Studio, Carrickfergus.



The Association for Spina Bifida and Hydrocephalus used their award for a variety of needs such as repair work on caravans specifically adapted for Members use, provision of wheelchair assistance, and to update computer equipment. Pictured above, receiving a cheque from Progressive's Lyn Crawford is Colette Smith (centre), Chair; and Alison Crawford, Member.

## PROGRESSIVE HELPS RNLI GOLF DAY SWING INTO ACTION



Progressive Building Society supports one of Northern Ireland's best-supported one-day golf tournaments - the Royal National Lifeboat Institution (RNLI) Golf Day Fundraiser. As normal, the event was a sell out and attracted the best of golfing weather and 236 golfers to Kirkistown Castle Golf Club on 8<sup>th</sup> August 2007.

Running for over 10 years, the RNLI Golf Day has built up loyal support and the 60 teams often represent some 40 different golf clubs from across Northern Ireland, Republic of Ireland, Great Britain, and sometimes those from even further a field.

David Peacock, event organiser, says, "Progressive's continued support is invaluable in helping publicise the event so encouraging teams to return each year and continue to help raise much needed funds for the RNLI, further enticed by a wonderful buffet and some fun prizes along the way!

The Society's Trevor James (front left) congratulates Down Royal members who were part of the Gents team who won first place at the recent RNLI Golf Day at Kirkistown.

## MICHAEL TO COMPETE IN THE TOUGHEST FOOT-RACE IN THE WORLD!

Wooden Spoon is the charity of British and Irish Rugby originally formed in 1983 and has grown since then to the extent that there are now 43 Regional Committees throughout the UK and Ireland including the local Ulster Committee. Their mission is to give support to children and young people who are disadvantaged physically, mentally or socially. By providing the capital to fund strategic projects; Spoon makes a long-term difference to young lives across Ulster.

In the Spring of 2008 Michael Boyd, the Society's Secretary and Head of Risk Management is taking part in the Marathon des Sables to raise money for the charity, it is billed as the toughest footrace in the world. More than 150 miles through the Sahara desert, against the clock in temperatures of up to 50°C, carrying a weeks worth of food on your back. That's the challenge facing Michael in a bid to raise £5,000 for this charity.

Competitors have to carry what they need to survive the race in a rucksack, including food, clothes, distress flare, medical kit and sleeping bag. Only water rations are provided by the race organisers. And when the competitors stop for the night, they have to prepare their own food — before snatching a few hours of sleep and getting up to tackle the next day of the six-stage race.

Michael works in the Society's Head Office in Belfast as part of his training, he is running most days and recently completed the Belfast Marathon, along with his colleague, John Boyle.

He said: "I like a challenge and this will be the toughest thing I have ever done — which is partly the attraction of it. I wanted to go for something that would really test me. Lots of people run marathons, but the Marathon Des Sables is in a category of its own. There's more satisfaction to be gained in knowing that you have achieved something that is called the toughest footrace in the world."

Michael and some of his colleagues have come up with the idea of producing a cookbook (recipes supplied by staff of Progressive and Wooden Spoon). The cookbook titled '*Homegrown Recipes*' will be available to purchase in Branches from November. The book will be priced at £5 with all profits going to the Wooden Spoon Charity.

A unique feature of their fund-raising is that all money raised in Ulster is spent in Ulster and in addition is topped-up by funds from Spoon's central funds.



**Wooden Spoon**

*Rugby's charity supporting disadvantaged children and young people*

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## PROGRESSIVE ISA TO OFFER GREATER TAX-FREE BENEFIT

Millions of Cash ISA savers will have been glad to hear the Government's announcement that the maximum annual subscription to a Cash ISA will rise from £3,000 to £3,600 in the 2008/2009 tax-year.

Commenting on the change, Geraldine McKee, Progressive's Investment Manager said, "We are very pleased to see that the Government has eventually agreed that the limit should be increased. The Building Societies Association has been lobbying for this change on our behalf and it will please many of our Members that they will be able to benefit even further from tax-free saving in the next tax-year. Our ISA is our most popular account and we would encourage everyone to think about opening an ISA with us. It's not just an account for taxpayers. Because we offer instant access and the account can be opened with only £10, it's a great account for school leavers and students of 16 and above who want to start saving and earn a good rate of return."

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## COMPETITION

To be in with a chance of winning £50 worth of Marks & Spencer vouchers simply answer the following question and send your answer along with your name, address and contact number to Homegrown News Readers Competition, 33/37 Wellington Place, BELFAST, BT1 6HH or drop it into any branch or agent.

***In what year did the Progressive's Community Awards Scheme begin?***

Employees and Agents of the Society and their families are not eligible to enter. Competition closes: 15 December 2007. The winner will be notified in writing and his/her name will appear in the next edition of Homegrown News.

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