



Hull & East Yorkshire
Credit Union
The Fairer Alternative

ANNUAL REPORT AND AUDITED ACCOUNTS 2015

Hull and East Yorkshire Credit Union Limited
38 Brook Street
KINGSTON UPON HULL
HU2 8LA

Telephone 01482 778753
Website www.hullandeycu.co.uk

- *A Co-operative and Community Benefit Society*
- *Authorised by the Prudential Regulation Authority (FRN 213620)*
- *Member of the Association of British Credit Unions (Yorkshire & Humber Forum)*
- *Member of the Financial Services Compensation Scheme and the Financial Ombudsman Service*
- *Interim Consumer Credit Licence*

The 17th Annual General Meeting

will be held in the Guildhall,
 Alfred Gelder Street, Kingston upon Hull
 on Tuesday, 8 December, 2015
 at 5.45 pm.

- ◆ Members must show proof of identity to gain entry.
- ◆ Light refreshments will be available from 5.15 pm.
- ◆ The notice and agenda will be sent to all members' registered postal or electronic mail addresses in advance of the meeting.

Committee Members and their Attendances

Year ended 30 September, 2015

	Possible	Actual	
Directors:			Credit Committee:
John Bailey	11	8	John Bailey
Lisa Bovill	11	7	Allan Davidson
Hester Bridges 1	9	5	Eddie Hotham
Billy Briggs 2	8	5	Cheryl Nicholson
Eddie Coates-Madden 3	7	1	
Tony Craggs	11	10	
Allan Davidson	11	11	
Emma Garland 4	9	8	1 Appointed Dec 2014; Resigned Jul 2015
Alan Hignett	11	11	2 Resigned Jun 2015
Brian Navier 5	2	2	3 Resigned Apr 2015
Susan Nicholson	11	10	4 Appointed Dec 2014
Kate Pike 6	4	4	5 Retired Dec 2014
Andrew Stankard	11	6	6 Co-opted to fill vacancy May 2015
Lee Turton 5	2	0	
Jane Walton 4	9	7	

REPORT OF THE DIRECTORS for the year ended 30 September, 2015

Fellow members,

We have pleasure in submitting our Report and the Audited Accounts of the Credit Union for the period ended 30 September, 2015.

Membership

	<i>New accounts</i>	<i>Transfers in#</i>	<i>Closures*</i>	<i>Total as at 30.9.15</i>
Adult Members	1,132	1,160	1,171	12,248
Junior Savers	203	41	75	1,221

* includes 799 cancelled under the dormant account procedure, approved by the 2003 AGM.

from North Lincolnshire Credit Union on merger.

Statistics

	2015	2014	% increase
Adult Membership	12,248	11,127	10.1
Junior Savers	1,221	1,052	16.1
Total Adult Members' deposits £	8,563,402	7,450,702	14.9
Average deposits per Adult Member £	699	670	4.3
Total Net Assets £	10,154,306	8,759,343	15.9

Financial Results

Members' savings deposits have again increased but our loan book has reduced. Evidence suggests the Humber Region has still not fully recovered from the recession and many people have yet to see their disposable incomes improve.

However, income earned from lending grew by £77,000 (22%), mainly due to the new 3% per month legal cap. Returns on invested funds also improved. With careful cost control we achieved a surplus of £38,874, a turnaround of £57,000 when compared with 2014.

Our balance sheet was further strengthened by the merger (see below), which added £254,000 to reserves, producing a capital to net assets ratio of 12%. Operating expenses improved to 7.7% of net assets (8.2% the previous year).

Highlights of the Year

- We are pleased to report that **North Lincolnshire Credit Union (NLCU)** voted for a merger with us, which was registered on 13 April 2015. NLCU, established in 1999, brought 1,200 members and over £500,000 of assets into the business, including freehold premises in Scunthorpe High

Street. The merger project was supported by funding from North Lincolnshire Council, Lloyds Banking Group/Credit Union Foundation and the Credit Union Expansion Project. We believe there is considerable potential to develop our business across the Northern Lincolnshire community.

- At the 2014 AGM members voted for **Rule Book amendments** to add Your Headrow Housing Group to our common bond and replace the Supervisory Committee with an Audit Committee, comprising directors from the Board led by a chairperson with accountancy qualifications. The updated Rules were registered on 31 March 2015.
- Following a rigorous assessment process, we were delighted to be awarded **Investors in People Bronze Standard**. The assessor interviewed several employees, directors and volunteers and reviewed our business plans and processes, and commented: *"This is a fantastic achievement and I congratulate the team on their success"*. We are excited about the prospect of "going for Gold" and an action plan has been drawn up to work towards that ambition.

Developing our Products and Services

- In preparation for the roll-out of the Government's Universal Credit welfare scheme, tenants of Hull City Council can now open **Rent Direct and Jam Jar Budgeting accounts** to help them budget effectively. We are talking with other social landlords with a view to widening this service.
- We opened a new weekly contact point at the Moorlands Centre, Old Goole and new school banks at Hutton Cranswick, Beverley, Roos, Paull, Aldbrough, Spring Cottage and Anlaby.
- Our popular **Christmas Saver account** gained 300 new users. With funding from Hull, East Riding and North Lincolnshire local authorities we offered matched bonuses of up to £10 for everyone opening a new account.
- After careful consideration of the economics of operation, we decided not to open any more **Credit Union Current Accounts** from April onwards. Existing users can continue using CUCA until we move to a new banking platform in 2016, when we hope to offer members a better proposition.
- Our self-funded Member Death Benefits Scheme paid out 24 claims totalling £9,107. The Board decided to continue it for a further year but conduct some research among members to find out how much they value its benefits.

Credit Union Expansion Project (CUEP)

Last year we reported that we had agreed in principle to sign up to the **CUEP Transformation Programme** which is supporting 40 forward-thinking credit

unions to modernise, grow, diversify, and become fully sustainable. Considerable progress has been made so far. We have:

- appointed a Project Manager to help us implement this major project;
- played an active role in workshops and demonstrations of the new Fiserv IT/banking platform, and developed new business and marketing plans; and
- started to receive financial incentives as key project milestones are passed.

As well as access in branches our members will enjoy 24/7 access to their finances online and via smart-phones, laptops and tablets.

Working together

We've worked with lots of partner organisations to pursue mutual aims:

- The merger has brought many opportunities to build on the excellent foundations laid by North Lincolnshire Credit Union to extend access to fair and affordable financial services across a part of our region where 160,000 people live and work. We held recruitment drives with both **North Lincolnshire Council** and the **Ongo Group** and made presentations to key support-groups such as North Lincolnshire Poverty Working Group.
- We signed an agreement to work with the **Winterton 2022 Big Local** Project to help residents of Winterton to access our services. The three-year project, which will employ a Partnership Development worker to establish school banks, a community contact point and network of "finance buddies", was launched at All Saints Church on 27 July. We continue our involvement with **Big Local Greatfield** to support their community plan.
- **Hull College group** became a payroll partner, one of a number of employers who recognise the benefits of enabling their employees to save and repay loans direct from their pay. We supported their Staff Benefits Fair with our Christmas Saver promotion.
- The Vice President and Chief Executive attended the House of Commons, London in February to receive a £20,000 grant from the **Lloyds Banking Group** to support our merger. We have since met with local Lloyds branch managers to make them aware of our services and they have agreed to signpost Lloyds customers requiring small loans to a Credit Union.
- We supported the launch of **Hull People's Premium**, a Hull City Council initiative to develop a city-wide club using a mobile app and text messaging to inform local residents about ways to make their money go further.
- At Goole we worked with **Your Headrow Housing** to recruit their tenants, rewarding those who saved regularly with incentive bonuses and the chance to win a food hamper in a prize draw.

- East Riding of Yorkshire Council continued to champion our **Pennies2 Pounds school bank** project, helping to fund project workers and volunteer activity in Goole, Haltemprice, Holderness and Driffield.

Marketing and communicating

- On **International Credit Union Day 2014** we enjoyed a visit from the Lord Mayor of Kingston upon Hull, Councillor Mary Glew, who met staff and volunteers and opened an account herself. At County Hall, Beverley, we ran a sign-up session to enrol Council staff for payroll deduction.
- We have issued **news releases** on issues ranging from the half million saved by our members for Christmas to our response to Wonga writing off high cost loans, and the new tax relief on savings. We were interviewed several times on *BBC Radio Humberside* and *KCFM*, and contributed to magazines. These efforts invariably produced good coverage in the local and regional media, reinforcing our stance as a responsible not-for-profit business.
- Our **social media** is updated daily. In January our Facebook "likes" exceeded 1,000 and our Chief Executive has regularly written an informative Blog which is read by an ever growing band of followers.
- We have produced periodic **Newsletters** for different audiences including partners, volunteers, payroll members and our HEY Leaders - the "supporters group" who champion us in their workplaces and communities.
- **E-News** were issued to over 4,000 members twice in the year, announcing our AGM in the autumn and our Member Satisfaction Survey in the spring.
- **Open days** were held at each branch to highlight our Christmas Saver offer, with give-away balloons and piggy banks, and the Mayor of Withernsea, Councillor Ann Blake, dropped in at her local branch to sign up.
- With CUEP funding we launched a campaign to attract more employers to become **Payroll Partners**. Our introductory email via Hull & Humber Chamber of Commerce reached 3,000 firms in our region and will be followed up with selected personal contact using the new CUEP Employer Toolkit. A professional approach to Siemens is also on our radar.
- We should like to thank all members who buy tickets in our monthly **Members' Lottery**, which has again donated over £5,000 to support our marketing and financial education work.

Setting the standard in Governance

We continue to comply with the **ABCUL Code of Good Governance**. Information for our member-owners on how we are governed has been added to

our website. Through the CUEP Governance Project we are one of ten credit unions working to develop benchmarks that all can aspire to.

Directors take part in an annual **Self-assessment Survey**, and the Chief Executive receives an annual appraisal. An improvement in gender and background diversity among the elected directors in 2014-15 was welcomed.

Director **in-house training** focused on Risk and Compliance Oversight, Data Security and Credit Union Accounts for Non-accountants.

The Board regularly reviews policies to make sure they are working effectively. New policies were approved on Safeguarding Vulnerable Adults & Children, Management Succession, Investments and Procurement.

Following feedback from the regulators the **Risk Committee** decided to conduct a thorough review of risk management processes to ensure not only that emerging risks are identified early but also make best use of time by focusing on those with the highest probability/impact. Training was received from an expert in this field and the new approach was shared with all directors at the Planning Event. The process is evolving, but we are confident that our Board better understands the risks facing our business and is well equipped to deal with them.

The new **Audit Committee**, chaired by Mr Peter Clark, held several meetings and, after conducting a tendering exercise, selected an experienced provider, TIAA, to undertake our internal audit services.

The **Personnel Committee** has had a busy year. The smooth integration of the terms and conditions of NLCU staff was a major piece of work. To help colleagues plan for a financially secure retirement, a further increase in employer pension contributions to 5% was agreed.

We are keen to establish **Local Members' Groups** to engage with members in the communities we serve and benefit from their ideas for future success. Groups are meeting regularly in Driffield and Scunthorpe.

Our People Team

Directors and Volunteers

Brian Navier (Director) and Barbara Wenn (Supervisory Committee) retired in 2014 after serving as volunteers ever since our inception in 1999. Jean Hickson and Stuart McCloud (Supervisory Committee) also stood down after many years and all were thanked at the AGM for their sterling work.

Hester Bridges, Emma Garland, Jane Walton and Kate Pike joined the Board and all experienced one or more "days in the office" as part of their induction to directorship. Eddie Coates-Madden, Billy Briggs and Hester Bridges have since left the Board we thank them for their service.

Alan Hignett serves as a Director of **ABCUL**, our trade association, while Tony Craggs, Kate Pike and Matthew Stevens serve on ABCUL's Yorkshire & Humber Forum. Andy Stankard attended the ABCUL AGM/Conference in Manchester and collated our response to a consultation on ABCUL subscriptions.

Over 90 volunteers now serve in various capacities, running branches, contact points and school banks and being involved in Local Members' Groups. David Martin is very pro-active as Business Development Officer while Richard Stakes has recently taken on the role of Volunteer Training Officer. All are making a big difference and we appreciate their input.

Following suggestions at a Volunteers' Meeting, we are developing **modular training courses** that volunteers can access in their own time. Courses available are *Data Security* and *CU Members - More than Customers*. Completion of a course and short quiz is recognised by the award of a certificate.

Employees

Carmel, Julie, Andrew and Tracey joined our staff team in 2015. Sadly Julie had to step down for health reasons and we also said goodbye to Richard (retired after nine years' service), Emma and Juliana. However, Richard has since returned as a volunteer! Steve has taken up a one-year secondment opportunity with Cornerstone to assist with the CUEP. Our current staff team is 21 strong.

Early in 2015 we launched our **Employees' Council**. With a growing team the Board saw a need to better consult and engage them in achieving our Business Plan. The three Council seats were keenly voted for and Matthew, Linda and Sarah were elected, receiving initial training from Chris Smith (our training partner). Council members attended the Board Planning Event to present one of their first outputs - a Member Charter - which we are launching at the AGM.

Appreciation

We should like to warmly welcome the members who have joined us from North Lincolnshire Credit Union. To all our members, staff, volunteers, sponsors, partners and supporters, we express our sincere thanks for your contribution, loyalty and support.

In 2016 many of our long-standing plans will bear fruit, enabling us to offer everyone an even better overall experience and a financially secure future with us.

10 November 2015

For and on behalf of the Board
A HIGNETT President
J E SMITH *ACIS* Chief Executive

REPORT OF THE CREDIT COMMITTEE

During the year, we issued 3,478 loans, value £2,043,141. The most popular reason for borrowing was to finance Christmas (1,019), followed by home improvements (767 loans) and holidays (478). However, we provided loans for a wide variety of other purposes, including car and bicycle purchases, clothing, electrical products, and family celebrations.

It is interesting to analyse the loans issued by size:

- Loans up to £1,000 made up 95% of loans by number but 70% by value;
- Loans £1,001 to £5,000 made up 4% by number but 19% by value;
- 25 loans over £5,000 were issued value £219,279.

Not surprisingly, the most popular age group for borrowers was 26-35 (1,189 loans), closely followed by 36-45 year olds (797) and 46-55s (624). Under 25s accounted for 401 loans.

In January we launched our new **Matched Loan**. This allows members with over £1,000 in savings to take a secured loan at a very competitive 4% APR. Matched loans are issued on the spot and do not require a credit check. It's a great deal for people facing unexpected expense who don't want to dip into their hard earned savings. Over 30 Matched Loans have been issued so far.

In partnership with Leeds City Credit Union and the Start-up Loan Company, we launched a **Business Start-up Loan** to help people fund a new business opportunity, or one in its first two years of trading. Start-up loans can be repaid over up to five years and interest is charged at 6%. Full details may be found on our website www.hullandeycu.co.uk.

We switched on our **Online Loans facility** in July and many members are finding this an easy and convenient way to apply. We will be promoting it extensively in 2016.

Although credit unions offer the cheapest deals by far for small credit, we are keen to become better known as a responsible and competitive provider of larger loans. We simply ask all members, when you need to borrow money, please give us the first chance to meet your needs. You may well be surprised how much we could save you!

Allan, Eddie, Cheryl and John

INCOME AND EXPENDITURE ACCOUNT**for the year ended 30 September, 2015**

	2015	2014
<i>Continuing operations</i>		<i>£</i>
Income		
Interest on loans to members	433,042	355,100
Interest on loans to other credit unions	22,967	18,110
Membership fees	4,185	4,501
Income from Service Agreements	161,371	140,913
Grants and sponsorships	5,663	5,000
Insurance commission	1,189	1,428
Other income and charges	124,776	131,363
Total Income	753,193	656,415
Less Total Expenditure (Note 2)	766,872	716,831
	(13,679)	(60,416)
Interest receivable from Investments	65,761	52,695
Surplus / (Deficit) for year before taxation	52,082	(7,721)
Taxation	(13,208)	(10,538)
Surplus / (Deficit) for year after taxation	38,874	(18,259)

Statement of Total Recognised Gains and Losses for year:

(Deficit)/Surplus for year after taxation	38,874	(18,259)
Unrealised surplus on property revaluation	0	0
Total recognised gains and (losses) for year	38,874	(18,259)

BALANCE SHEET as at 30 September, 2015

	2015		2014	
	£	£	£	£
Long term assets				
Loans to members		1,939,148		2,116,304
Less Provision for Bad/Doubtful Debts		112,778		143,000
		<u>1,826,370</u>		<u>1,973,304</u>
Tangible fixed assets (Note 4)		536,701		403,739
Intangible fixed assets (Note 1)		10,721		7,852
		<u>2,373,792</u>		<u>2,384,895</u>
Current Assets				
Investments – deposit accounts	6,673,783		5,425,640	
Cash at bank and in hand	1,291,846		805,258	
Loans to other credit unions	0		328,420	
Prepayments and accrued income	90,317		52,540	
	<u>8,055,946</u>		<u>6,611,858</u>	
Less Creditors – due within one year				
Corporation Tax (Note 3)	13,157		22,007	
Provision for Housing loans	159,733		112,738	
Sundry creditors	102,542		102,665	
	<u>275,432</u>		<u>237,410</u>	
		7,780,514		6,374,448
Total Net Assets		<u>10,154,306</u>		<u>8,759,343</u>
Represented by:				
Members' Shares and Deposits		8,563,402		7,450,702
Junior Saver Deposits		381,265		349,874
Reserves (Note 5)		1,209,639		958,767
		<u>10,154,306</u>		<u>8,759,343</u>

Approved by the Board on 10 November, 2015

A Hignett, President
A Stankard, Vice President
J Bailey, Treasurer

NOTES TO THE ACCOUNTS

I Principal accounting policies

The following accounting policies have been used consistently in dealing with items which are considered material to the affairs of the Credit Union:

- *Basis of accounting*

The financial statements have been prepared under the historical cost accounting convention as modified by the revaluation of freehold property and in accordance with applicable accounting standards.

- *Fixed assets*

Except for freehold property which is shown at a valuation, tangible fixed assets are stated at cost less, where applicable, amounts written off on a straight line basis. Depreciation is charged at the following rates:

Computer equipment and software	25%
Furniture and equipment	15%
Buildings	2%

Intangible fixed assets represent an investment in the Credit Unions' Pre-paid Card and online application systems and are included at the directors' valuation.

- *Subsidiary companies*

The Credit Union has no subsidiary companies.

- *Provision for bad and doubtful debts*

Known bad debts are written off. General provision is made in accordance with the requirements of the Prudential Regulation Authority.

- *Interest receivable*

Interest receivable on loans to credit unions and investments is accrued. Interest on loans to members is charged at rates of up to 3.00% per month on the outstanding loan balance.

- *Income from grants and donations*

Grants and donations are accounted for as and when they become due to the Credit Union.

2 Expenditure

	2015	2014
	£	£
Personnel costs	362,508	342,531
Training and Development	1,596	425
Accommodation (rent, rates, heat & light, maintenance and repairs)	23,804	24,888
Fidelity and General Insurance	7,707	5,576
Members' Death Benefits Scheme	9,107	13,756
Printing, Stationery, Postage, Advertising	22,643	28,374
IT and Communications	25,155	20,786
Governance, Legal and Regulatory costs	10,513	10,684
External Audit	5,300	3,000
ABCUL Subscription	14,517	12,142
Banking and Finance costs	164,459	150,619
Other Expenses (including funded merger project)	53,819	14,833
Depreciation	25,738	24,859
Provision for Bad and Doubtful Debts	40,006	64,358
Total	766,872	716,831

3 Taxation

The charge for taxation is based upon investment interest receivable for the year and is made up of: Corporation Tax at 20% (2014 – 20%)	2015	2014
	£	
	13,208	10,538

4 Tangible Fixed Assets

Cost or valuation:	Land & Buildings	IT Equipment / Software	Furniture & Equipment	Total
B/fwd.	348,734	135,720	145,981	630,435
Additions	0	11,086	535	11,621
Transfer in from NLCU	160,000	12,206	2,703	174,909
Total	508,734	159,012	149,219	816,965

Depreciation:

B/fwd.	11,645	111,275	103,776	226,696
Transfer in from NLCU	15,410	10,699	1,721	27,830
Charge for Year	4,511	9,868	11,359	25,738
Total	31,566	131,842	116,856	280,264

Net Book Value:

At End of Year	477,168	27,170	32,363	536,701
<i>Last Year</i>	337,089	24,445	42,205	403,739

The freehold property at 38 Brook Street, Hull was re-valued by NT3 (report dated 23 Oct 2013).

The Credit Union had no capital commitments at the year end.

5 Reserves

	Total	General	NL Devel't	Revaluation	Revenue
Balance as at 1.10.14	958,767	901,171	0	57,596	0
Transfer in from NLCU	254,519	160,000	21,839		72,680
Dividends paid 2014	(42,521)				(42,521)
Surplus for the year after taxation	38,874				38,874
Transfers	0				
Balance as at 30.9.15	1,209,639	1,061,171	21,839	57,596	69,033

6 Directors

Loans are made to directors and committee members, as members of the Credit Union, in the ordinary course of business and on the same terms as are available to other members.

7 Contingencies

The Credit Union has a scheme providing Death Benefits on the death of members, subject to eligibility limits and conditions. Until 2013 an insurance policy was purchased to cover this, however, the costs of this policy proved excessive and it was decided to self

insure, meeting the liabilities as they arise. In 2015 a charge of £9,107 arose in respect of this (2014 £13,756).

8 Auditor disclosures

In common with many other businesses of our size and nature our auditors prepare and submit returns to the tax authorities and assist with preparing the financial statements.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF HULL AND EAST YORKSHIRE CREDIT UNION

We have audited the financial statements of Hull and East Yorkshire Credit Union for the year ended 30 September 2015 which comprise the income and expenditure account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement the directors are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of the financial statements is provided on the Auditing Practice Board's website at www.frc.org.uk/apb/scope/private.cfm

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the credit union's affairs as at 30 September 2015 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Co-operative and Community Benefit Societies Act 2014 and the Credit Unions Act 1979.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where Co-operative and Community Benefit Societies Act 2014 require us to report to you if, in our opinion:

- proper books of account have not been kept by the credit union in accordance with the requirements of the legislation,

- a satisfactory system of control over transactions has not been maintained by the credit union in accordance with the requirements of the legislation,
- the revenue account or the other accounts to which our report relates, and the balance sheet are not in agreement with the books of account of the credit union,
- we have not obtained all the information and explanations necessary for the purpose of the audit.

Mark Jackson (Senior Statutory Auditor)
for and on behalf of Jacksons - Accountants and Statutory Auditors
Albion House, 32 Albion Street

10 November 2015

Hull HU1 3TE

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Co-operative and Community Benefit Societies law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Credit Union and of the income and expenditure of the Credit Union for that period.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Co-operative and Community Benefit Societies Act 2014 and the Credit Unions Act 1979. 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.

PROGRESS IN OUR BRANCHES

Driffield

We enjoyed marking the tenth anniversary of the branch on 16 September, when our Chief Executive and a Director came, with other invited guests, to join our celebrations. Rita Walker, our schools co-ordinator, had created a wall-mounted display of our achievements and the event was well covered in the local press.

Our school banks are doing well and each term the pupils are invited to take part in competitions to win prizes. The annual quiz evening raised £200 for McMillan Nurses.

We were saddened by the death of Jacquie Lucas, one of our founder members and a one-time director of HEYCU. We welcomed two new volunteers, Geof Ormerod and Chris Dean. The contact point at **Wetwang** is progressing well under the capable leadership of Pat Fletcher and the volunteer team.

Goole and West

Our branch in Pasture Road increases its membership, as do the Pennies2Pounds school banks, supported by Jo and volunteers. Our new contact point at the Moorlands Centre, **Old Goole**, an area poorly served by banks, is building a loyal following.

We were thrilled to receive a £400 donation from the Yorkshire Water Goole Community Fund to buy a laptop for our financial education work with schools.

We also support the **Holme on Spalding Moor** contact point ably run by Gill and Kate.

Withernsea

The Mayor of Withernsea came to open a Christmas Saver account and a local County Councillor to mark the extension of Pennies2Pounds to Holderness, with new school banks at Roos, Paull and Aldbrough schools. We advertise the branch on Seaside Radio and by door to door leafleting. Mareth and Malcolm are on duty each Wednesday at The Shores to serve our members.

Bridlington

Our Prospect Street branch continues to build its membership and take care of our members' needs in the town and surrounding area, with Tracy and Sarah our regular team.

Beverley

The contact point in the Cherry Tree Centre opens each Thursday afternoon, in the capable hands of Jim and Pat.

Northern Lincolnshire

Our newest branch at 162 High Street, Scunthorpe, opens Monday to Friday, with Andrew, Tracey, David and a well-trained volunteer team at your service. A **Local Members' Group**, similar to Driffield, is helping to promote our work and listen to members' ideas and suggestions. They meet on the second Thursday each month at 7 pm.