

Your Credit Union

For our valued members



Members' News 2018

Here's an invitation...

...to your Annual General Meeting (AGM)!

This is your member-only invitation to the **AGM on Tuesday 11th December 2018 at Hull Guildhall from 5.45pm.**

Find out how your Credit Union is doing and get involved by asking questions and voting on important matters. There'll be a free raffle, gift, and refreshments on the night.

Please let us know if you'd like to attend, and we'll add you to our guest list.

See inside for a summary of our annual report 2017-18:

- Highlights
- Working together
- New facilities
- Our People
- Marketing
- Branches

Member-only Deals

We're not just about Loans and Savings - we also offer access to: discounts with the Co-op Electrical, monthly Lottery Draws, Engage Debit Cards, and Payroll Deduction Schemes. See more - www.hullandeycu.co.uk/about-us/other-services



Need a little help this year?

Apply for your Christmas Loan online or in branch today.

www.hullandeycu.co.uk/christmas-loans

Recommend a friend and both receive an entry into our prize draw to **win 2 x £50 shopping vouchers.**

An advertisement for Co-op Energy Prepayment. It features a background image of wind turbines and a large sun. The text reads: "Co-op Energy now offers Prepayment" in large, bold letters, followed by "A greener way to prepay" in smaller text. At the bottom, there is a white box with the URL "www.cooperativeenergy.coop/HEYCU".

Co-op Energy
now offers
Prepayment
A greener way to prepay
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Keep up to date with all our news online: [f](https://www.facebook.com/hullandeycu) [t](https://www.twitter.com/hullandeycu) hullandeycu www.hullandeycu.co.uk
01482 778753 info@hullandeycu.co.uk 38 Brook Street, Hull HU2 8LA

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and Prudential Regulation Authority - FRN 213620

Highlights

Our Members' Loan Book passed the £4 million milestone for the first time in August. Our Spring and Summer Loan Sales proved popular, while the uptake on our Child Benefit Loan and Savings Plan tripled. We also updated our Loan Policy to allow members to 'top up' their loans more frequently.

In October 2017 we began generating electricity at Brook Street by investing in a roof top solar panel installation through our partnership with Co-operative Energy.



We are proud to have retained our 5-star Fairbanking Mark for CU Loans.

The Lord Mayor of Kingston upon Hull selected our headquarters to site a Centenary wall plaque commemorating the contribution to the life of the city of Lord James Peddie, a prominent co-operator who became Chairman of the Co-operative Building Society.



New facilities

Our plans to implement a Model Technology Platform through the national Credit Union Expansion Project were thwarted when it was terminated due to factors outside our control. We therefore decided to invest in enhancements to our existing software, which we are about to roll out. This will include an App giving members real-time account access, the facility to make withdrawals and payments, and an improved online loan application process.

Marketing

Our seasonal campaigns - run throughout the year via email, social media and in branch - were successful in raising awareness of what we have to offer and encouraging members to explore more of our great value products and services.

Our new user-friendly website received a 212% increase in traffic compared to last year.

We ran a summer long Payroll *Refer a Colleague* incentive, with a first prize of a Fit Bit Activity Wristband, won by a member in Newcastle.

We took part in filming for BBC1's series *A Matter of Life and Debt*, which will be shown in late 2018.



For International Credit Union Day 2017 we used social media and a video to *Tell the World about Credit Unions*, aligning our story with the closing theme of Hull's first year as UK City of Culture.

We supported ABCUL's *Work not Worry* campaign, aimed at making employers aware of the financial well-being benefits of including credit union payroll deduction in their employee rewards package.



Working together

With support from the Big Local projects at Greatfield (Hull) and Winterton (North Lincolnshire) we have run weekly contact points and engaged with local organisations to support the financial welfare of residents. At Withernsea, we developed exciting plans to expand our presence, with a social investment from the Big Local Steering Group.



In the spring we launched our latest payroll partnership with North East Lincolnshire Council, enabling their workforce to save and borrow with us direct from their pay.



The Illegal Money Lending Team (IMLT) provided Stop Loan Shark bonuses to reward new or regular savers. As part of this, Melanie Onn MP launched the CU@Centre4 Christmas Savings Club on the Nunsthorpe Estate in Grimsby, to encourage residents to save up safely for the festive season. We also worked with the IMLT and several Street Games groups to give young people an opportunity to deposit money into a Junior Savers account each time they attend a sports session.

A new Pennies 2 Pounds school bank opened at Barlow CE Primary School near Selby.



Our People

At year end, we had 21 staff - welcoming Joanne (Central) and Jean (Goole) and saying farewell to Zoe and Linda, who left with our best wishes. Kathryn (Banking) completed ten years' service. Our volunteers stood strong at 80, with two of our longest serving volunteers – Edwin King and Billy Briggs – retiring from active duty in April.

In March we were re-accredited as an Investor in People for a further three years.

We donated a further £1,000 to the CU Futures Programme as part of our commitment to the development of the next generation of credit union leaders.

Branches & Contact Points

All of our branches continue to serve their communities well.

Goole branch held a Cupcake Day, raising £100 for our charity of the year, Aim Higher. They also helped many families with a Christmas Toy Appeal.



Driffield branch ran a stall at Driffield Christmas Market, assisted by Penny the pennywise penguin, and took part in a Christmas Tree Festival at the parish church.

Festive Opening Times 2018-19

Normal opening times will apply at all branches except where shown below:

Monday 24 December (Christmas Eve)
Branches will close at 1 pm

Tuesday 25 December (Christmas Day)
All branches closed

Wednesday 26 December
All branches closed

Thursday 27 December
Beverley, Driffield closed

Friday 28 December
Normal opening times

Monday 31 December (New Year's Eve)
Branches will close at 1 pm

Tuesday 1 January (New Year's Day)
All branches closed

Wednesday 2 January
Withernsea, Howden, Winterton closed

Director nominations

Passionate about the values of the credit union movement and have the time and determination to help us build on our successes? If so, we want to hear from you!

See our website for more details on the role of Director - www.hullandeycu.co.uk/about-us/work-with-us, or call our Chief Executive on 01482 778753 for an informal chat.

Nominations close Monday 26 November.

Friendly Folk Lottery

Join our Friendly Folk Lottery to be in with the chance to win a share of £600 in prizes every month! We'll be taking new applications after our Super Christmas Draw. At just £1 per ticket, it's worth a go! Find out more -

www.hullandeycu.co.uk/friendly-folk-lottery

Thanks again to our sponsors, UNISON (Hull).



Results for the Year

We enjoyed strong growth in our Loan Book and improved returns from Invested Funds, yielding an increase in Interest income of 25%. Operating Expenses reduced by 7%. Members' savings have grown at a steadier pace and a higher percentage of our assets are out on loan, adding further strength to our Balance Sheet.

Extracts from our Annual Accounts

Year ended 30 Sept	2018 £	2017 £
Income (what we earned)	751,309	748,453
Operating Costs & Tax (what we paid out)	649,227	697,789
Dividends (to Members and Junior Savers)	58,668	48,355
Surplus before Exceptional Item	43,414	2,309
Exceptional Item (CUCA closure costs)	-	(82,871)
Surplus/(Deficit) for the Year (the difference)	43,414	(80,562)

Our Balance Sheet as at 30 September

	2018 £	2017 £
Assets (what we own)	11,831,720	11,737,366
Less Liabilities (what we owe)	149,274	205,248
Total Net Assets	11,682,446	11,532,118
How they are funded:		
Members Shares (Savings) and deposits	10,082,995	10,033,871
Junior Savers' deposits	457,280	429,490
Our Reserves	1,142,171	1,068,757
Total Funds Belonging to our Members	11,682,446	11,532,118

Our accounts have been audited by Jacksons, Chartered Accountants

Membership Activity

	Joined	Left	Total at 30.9.18
Adult Members	1,804	875	12,926
Junior Savers	167	95	1,450

Download our full [Annual Report & Audited Accounts](#) from our website, or request a copy in branch.

Our Branches

Hull

38 Brook St, HU2 8LA
(Mon, Tues, Thurs, Fri 9am to 4pm; Weds 10am to 4pm)

Bridlington

18 Prospect St, YO15 2AL
(Mon 9.30am to 4pm; Thurs, Fri 9am to 4pm)

Driffield

2-4 Market Walk, YO25 6BW
(Weds 11am to 12.30pm; Thurs 10am to 12noon)

Goole

22 Pasture Rd, DN14 6EZ
(Mon, Tues, Fri 10am to 2pm)

Scunthorpe

162 High St, DN15 6EH
(Mon - Fri 10am to 4pm)

Withernsea

The Shores Centre, HU19 2DL
(Weds 10am to 12noon)

Also open in Beverley, Greatfield, Winterton, Grimsby and Howden - more details can be found on our website - www.hullandeycu.co.uk/contact-us

Thanks

Your Directors wish to thank all staff and volunteers for their hard work; and our sponsors, partners and members for their ongoing loyalty and support. We look ahead with confidence to our 20th anniversary.

Your Board of Directors

6 November 2018

Your savings are always safe with us as they are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay you compensation if your financial services provider goes bust. This includes credit unions. An eligible depositor is protected up to £85,000 per person per provider. This limit relates to the combined amount in all of a member's accounts with the same provider and not each separate one. None of our members has more than £85,000 in our credit union so everyone is protected. More information can be found on the FSCS website www.fscs.org.uk or by calling 0800 678 1100.

Protecting Your Money

