



ANNUAL REPORT AND AUDITED ACCOUNTS 2009

Hull and East Yorkshire Credit Union Limited
Hull Business Centre
Guildhall Road
KINGSTON UPON HULL
HU1 1HJ
Telephone 01482 778753
Website www.hullandeycu.co.uk

- *An Industrial and Provident Society*
- *Authorised and regulated by the Financial Services Authority (FRN 213620)*
- *Member of the Association of British Credit Unions (Yorkshire Chapter)*
- *Member of the Financial Services Compensation Scheme and the Financial Ombudsman Service*
- *Category 1 Consumer Credit Licence*

The 11th Annual General Meeting

will be held in the Reception Room in the Guildhall,
Alfred Gelder Street, Kingston upon Hull
on Tuesday, 8 December, 2009
at 5.45 pm.

- ◆ Members must show proof of identity to gain entry.
- ◆ Light refreshments will be available from 5.00 pm.
- ◆ The notice and agenda will be posted to all members' registered addresses in advance of the meeting.

Committee Members and their Attendances

Year ended 30 September, 2009

	Possible	Actual	
Directors:			Credit Committee:
Michael Adamson 1	2	1	John Bailey
John Bailey	11	10	Tony Craggs
Michael Burton 2	9	7	Eddie Hotham
Tony Craggs	11	10	Cheryl Nicholson
Pat Heseltine 1	2	2	
Alan Hignett	11	10	
Eddie Hotham	11	8	
Leslie Howden	11	10	
Edwin King	11	11	Supervisory Committee:
Brian Navier	11	11	Kathleen King
Cheryl Nicholson 2	9	8	Stuart McCloud 3
Carolyn Ruston	11	2	Barbara Wenn
John Smith	11	10	John Yankson 4
Andrew Stankard	11	7	

1 retired December 2008

2 elected December 2008

3 appointed January 2009

4 served June to September 2009

REPORT OF THE DIRECTORS for the year ended 30 September, 2009

Fellow members,

We have pleasure in submitting our Report and the Audited Accounts of the Credit Union for the period ended 30 September, 2009.

Directors and Officers

Following the 2008 Annual General Meeting the officers elected were:

President – Les Howden
Vice President – Brian Navier
Secretary - John Smith
Assistant Secretary – Edwin King
Treasurer – Tony Craggs
Assistant Treasurer – Eddie Hotham
Marketing & Development Officer – Mike Burton
Health & Safety Officer – Andy Stankard
Training & Development Officer – Alan Hignett
Child Protection Officer – Alan Hignett
Complaints Officer – Brian Navier
Equal Opportunities & Diversity Officer – Carolyn Ruston

We welcomed Mike Burton and Cheryl Nicholson to the Board, and thanked Mike Adamson and Pat Heseltine who retired from the Board on completing nine and four years' service respectively.

Membership

We continued to enrol new members at a rapid pace:

	<i>New accounts</i>	<i>Accounts closed</i>	<i>Total as at 30.9.09</i>
Adult Members	1,347	301*	6,289
First Savers	98	40	555

** includes 150 cancelled under the dormant account procedure, introduced following the 2003 AGM.*

Membership is open to anyone who lives or works in the County of East Yorkshire (including the City of Hull).

Statistics

		2009	2008	% increase
Adult Membership		6,289	5,243	20.0
First Savers		555	497	11.7
Total Adult Members' savings	£	3,550,958	2,749,790	29.1
Average savings per Adult Member	£	565	525	7.6
Total Net Assets	£	4,605,998	3,641,772	26.5

Results for the Year

Membership, savings deposits and our asset base again moved strongly ahead in 2009. Total income from business operations rose faster than expenditure, but in line with many businesses, our investment income fell, to produce a slightly reduced surplus. After making prudent provision for bad and doubtful debts, the surplus after taxation is £99,281. The Board recommends that this be appropriated as follows:

Dividend on members' savings		61,525
Transfer to Reserves		37,756
	£	<u>99,281</u>

Highlights of the year

Here are just a few of the highlights of the year 2008-9:

- Two of the new accounts that we introduced in recent years proved very popular with members. Our **Christmas Saver** account balances reached £61,000 before the festive pay-out, when 4% dividend was added. The new **Loyalty Account** for longer-term savers was also an immediate success, attracting balances of over £600,000 in its first full year.
- In this 10th anniversary year, some significant milestones were passed:
 - **Members' savings** passed the £3 million mark in April.
 - Active adult **membership** reached 6,000 in June;
 - The number of live **Current Accounts** exceeded 1,000 for the first time in August.
- Our countywide reach was extended in July when we opened a new branch to serve the residents of **Goole and district**. We received start-up funding from East Riding of Yorkshire Council's Advance Goole Neighbourhood Programme and initially the branch was based at the ERYC Customer Service Centre. However, an opportunity soon presented itself to lease a shop unit in Pasture Road, a busy part of town, and we opened our first ever retail

branch there on 23 September. If visiting Goole, members are strongly urged to pop in and see our new branch; we feel sure you will be most impressed with the standards set by this new venture.

- We've been thrilled to see members' savings increasing rapidly throughout the year, with the total up by 29% overall. It is apparent that the banking crisis of 2008 has led many people to turn to credit unions as a more ethical, trustworthy alternative when seeking a safe home for their savings.
- As one of the credit unions to pioneer the Credit Union Current Account, we received the first payback on our investment. Some 22 credit unions nationally have now adopted the account and over 24,000 account holders have already made more than three million transactions.

Developing our services

We have continued to look for ways to develop and improve services for members old and new:

- In March we were delighted to be able to introduce a **Child Trust Fund** account. Parents of newborn children can open an account with their Government vouchers and then top up the savings by up to £1,200 a year, to provide a useful nest-egg when the child reaches 18. Our Child Trust Fund is a cash savings scheme which, unlike many others, does not rise or fall in line with the stock markets. The new account was launched in partnership with three of Hull's Children's Centres (Estcourt, McMillan and Fenchurch), with whom we are working on a range of family-focused initiatives.
- In May we introduced a new tariff of charges for our **Current Account** based on "fair but not free" banking. Members with more than one outgoing transaction pay a weekly fee of 95p towards the running costs, but are not heavily "fined" with massive default charges as they would be with many bank current accounts that claim to offer free banking. The new policy has not affected the recruitment of new account holders, many of whom have welcomed our open and honest approach to banking.
- We brought in **reply-paid envelopes** to enable members to return their signed loan agreements efficiently, and updated our popular **website** www.hullandeycu.co.uk with a history page and map references for all branch locations. All members are encouraged to visit the website regularly to check their accounts and keep up to date with our latest news.

- The level of business at **Driffield** led to the contact point doubling its opening times from March onwards, on a trial basis, while at Bridlington a new contact point is open for business at **The Hinge** every Friday.
- CUNA Mutual, the Credit Union Movement's own insurance company, introduced two new insurance products, offering excellent value for money. Members can obtain free quotations and sign up for **Mortgage Cover +** and **Family Life +** by visiting our website or phoning the helpline 0845 121 2416.

Working in Partnership

The roll call of organisations with whom we work to help the people of East Yorkshire to manage their money better grows ever longer:

- Over 2,000 **Hull City Council** staff save regularly with us by payroll deduction. We also supply a "Money column" for the Council's monthly publication *Hull in print*; have presented at numerous briefings for Housing and Area teams (plus the Tenants' Forum); and provided 5,000 Credit Union leaflets for inclusion in a special "Credit Crunch" information pack for city residents.
- This year we have also been working closely with several departments of **East Riding of Yorkshire Council** to make their residents aware of how becoming a credit union member can help them beat the recession.
- We played a key part in the launch of the Government's **Anti-loan Shark Initiative**, held in March at The Deep in Hull, forging useful links with the Trading Standards teams of both local authorities.
- We took part in Bransholme Communities for Health Day; provided briefings and workshops on affordable credit for three **Housing Associations**; gave talks at Hull Carers Centre, Age Concern, Goole and Bridlington Community Forums, New Bilton Grange Tenants Association and the University of Hull Students Union; and worked with the **Citizens Advice Bureau** to promote money information sessions. In April we had a stall at the **BBC Money Fair** at the Queens Gardens studios, and were interviewed by Radio Humberside.
- We met with the DWP's Regional **Financial Inclusion Champion** several times to plan joint activities and contributed expertise to a workshop held by **Hull Community Law Advice Centre**, as part of the preparations for a financial inclusion strategy for the city.
- Another emerging partnership is with **Everthorpe Prison**, where we are facilitating the provision of bank accounts to help ex-offenders to manage their money more successfully when they leave prison.

Our Tenth Anniversary

On 10 June 2009 it was ten years since our credit union was founded and to highlight this important anniversary we held a series of celebratory events, including **Fairtrade Coffee Mornings** at Bridlington, Driffield and Hull to raise money for the World Council of Credit Unions' charity project, and a special **Reception and photo-call** for the founder members at Central Office. An attractive logo and publicity materials on the theme "Ten Years of the People's Business" were designed and our achievements were featured in the *Hull Daily Mail* and *Yorkshire Post*, as well as a double spread in *Hull in print*.

Marketing activities

In January the Board approved a new **Marketing and Development Plan** which aims to build on our unique "credit union difference" and forge mutually beneficial links with even more like-minded organisations.

Special thanks to our 150 or so **HEY Leaders**, who are valuable ambassadors for us in the workplace and community, and to everyone who supported the HEYCU Friendly Folk **Members' Lottery**, which provided another £6,500 donation to invest in training, education and marketing activities.

We have advertised in a variety of publications including *Hull in print*, *Best Pages*, *East Riding News*, *Grapevine*, *Driffield Post and Leader*, *Bridlington Town Council Newsletter*, *STAR News* (for Hull tenants), *Goole Times*, *Goole Courier* and the *East Riding Passenger Transport Guide*. Selective door-to-door leafleting has also proved very effective in raising awareness but as always the best medium has proved to be the free one – word of mouth by our contented members.

Code of Good Governance

We have continued to make good progress towards our declared aim of achieving 100% compliance with the **ABCUL Code of Good Governance** by early 2010. During the year all officers, staff and volunteers – some 71 people in total – signed our new **Code of Conduct**. We issued letters of appointment to all directors, approved a Succession Policy and Plan and held a Strategic Planning Event when we reviewed the quality of management information used by the Board when making key decisions. Induction training has also been addressed.

During the coming year we plan to develop an Environmental and Community Impact Policy and do further work on Equalities and Diversity.

Our People

By the end of the year our **staff team** had grown to 16, including 3 seconded managers. We welcomed Tracy (Credit Control); Sandra and Melisa (Member Services); Ian and June (Goole Branch) and said goodbye to Jill (Banking) who left to take up a new career. At the last count we were also benefiting from the valuable input of 55 **volunteers**, including colleagues who staff our branch contact points and First Saver groups and those serving on our Board and committees.

Our **Personnel Committee** maintained a thorough overview of staffing policies, including pay and rewards, and health and safety, and ensured that we kept abreast of new employment laws. A focus group of new employees met to review their **induction** experience, so that future recruits can enjoy an even smoother integration into the workplace.

This year we have benefited from over 200 hours of free training provided by the DWP-funded **ABCUL Delta training** programme. Directors, committee members and staff have taken part in a wide range of courses relevant to their needs, some of which were available by E-Learning. Joanne (Member Services Supervisor) successfully completed a Team Development course, while in June all staff took part in a **Customer Service** workshop, during which the results of an independent “mystery shop” of two of our branches were shared with the team. We were delighted with the feedback, which showed HEYCU to be at the leading edge of good practice in customer care.

Alan Hignett was appointed as a **National Director** of ABCUL while Brian Navier stepped down from the Yorkshire Chapter Executive after nine years service. Tony Craggs also serves on the Chapter Executive as Secretary.

Appreciation

Once again we should like to pass on our sincere appreciation to all staff and volunteers for their superb efforts and to you, our members, for your steadfast loyalty. Despite the difficult economic climate, your credit union made further progress during its anniversary year and we trust that we can be of even greater service to you all in the year ahead.

For and on behalf of the Board
L K HOWDEN President
J E SMITH ACIS Secretary
10 November 2009

REPORT OF THE CREDIT COMMITTEE

Membership of the Committee was unchanged and we held four meetings to review the lending policy and recommend improvements.

This year we granted 3,432 loans to a value of £2.07 million, up by 18% on last year. 81% of all loans were for £500 or less, showing the impact we are making in the small loans market, where it is especially difficult for people to get credit at a reasonable cost. Our **Freedom Loan** (for new members and non-savers) at 26.8% APR is now ten times cheaper than loans from doorstep credit firms, whose typical rates crept upwards to 272.2% APR as the year moved on.

Our regular savers can of course apply for **Personal Loans** at even lower rates and in August we reviewed these, as follows:

Personal loans up to £4,999 – 12.7% APR; £5,000 to £9,999 – 8.9% APR; £10,000 and above – 6.5% APR.

The 6.5% APR deal is exceptionally competitive and a great help to any members who are thinking of replacing their car or improving their home.

There has been much talk of irresponsible lending practices by other institutions, leading people into problems with debt, but you can rest assured that, as a member-owned business, we always take the greatest care to ensure that the loans we make are affordable and within our members' capacity to repay.

Please give us the chance to help whenever you need a loan; we feel sure your Credit Union will be able to save you money and offer great service.

Eddie, Cheryl, John and Tony

REPORT OF THE SUPERVISORY COMMITTEE

Our Committee members are Barbara Wenn, Kathleen King and Stuart McCloud. Also for several months John Yankson helped with testing in order to gain work experience.

We received relevant ABCUL training and each month completed testing to ensure that systems and procedures are effective and have continued to test the accuracy of computer input.

The results of all our testing have been reported periodically to the Board, making recommendations where necessary, to help improve policies and procedures. We attend Board meetings to ensure that they are properly conducted and issues are fully discussed before decisions are made. To conclude we, the Supervisory Committee, are satisfied that the Credit Union is run properly, effectively and in the best interests of members.

Barbara, Kath and Stuart

INCOME AND EXPENDITURE ACCOUNT**for the year ended 30 September, 2009**

	2009	2008
<i>Continuing operations</i>		<i>£</i>
Income		
Interest on loans to members	278,092	236,462
Interest on loans to other credit unions	15,541	13,754
Membership fees	4,143	3,817
Income from Service Agreements	98,391	109,756
Grants and sponsorships	28,944	25,931
Insurance commission	2,650	2,902
Other income and charges	32,778	5,266
Total Income	460,539	397,888
Less Total Expenditure (Note 2)	398,596	349,162
	61,943	48,726
Interest receivable from Investments	46,521	68,421
Surplus for year before taxation	108,464	117,147
Taxation	(9,183)	(14,091)
Surplus for year after taxation	99,281	103,056
Transfer to Reserves	(37,756)	(24,298)
Surplus available for distribution	61,525	78,758

The Credit Union has no recognised gains or losses other than those shown above.

BALANCE SHEET as at 30 September, 2009

	2009		2008	
	£	£	£	£
Long term assets				
Loans to members		2,215,943		1,883,557
Less Provision for Bad/Doubtful Debts		(87,597)		(87,597)
		<u>2,128,346</u>		<u>1,795,960</u>
Tangible fixed assets (Note 4)		78,513		71,822
Intangible fixed assets (Note 1)		97,710		144,040
		<u>2,304,569</u>		<u>2,011,822</u>
Current Assets				
Investments – deposit accounts	1,646,434		1,403,885	
Cash at bank and in hand	858,330		306,252	
Loans to other credit unions	212,590		305,625	
Prepayments and accrued income	65,219		62,270	
	<u>2,782,573</u>		<u>2,078,032</u>	
Less Creditors – due within one year				
Corporation Tax (Note 3)	9,769		14,091	
Provision for Cashback loans	126,073		128,097	
Sundry creditors	46,349		14,523	
	<u>182,191</u>		<u>156,711</u>	
		<u>2,600,382</u>		<u>1,921,321</u>
Total assets less current liabilities		<u>4,904,951</u>		<u>3,933,143</u>
Less Creditors – due after more than one year				
Growth Fund Project (Note 5)		298,953		291,371
Total Net Assets		<u>4,605,998</u>		<u>3,641,772</u>
Represented by:				
Members' Shares and Deposits		3,550,958		2,749,790
First Savers' Deposits		99,635		85,018
Capital Grants and Donations		44,018		56,301
Reserves (Note 6)		278,497		256,015
Restricted Reserves (Note 6)		632,890		494,648
		<u>4,605,998</u>		<u>3,641,772</u>

Approved by the Board on 10 November, 2009

L K Howden, President
 B L Navier, Vice President
 A Craggs, 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 and in accordance with applicable accounting standards.

- *Fixed assets*

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%

Intangible fixed assets represent an investment in the Credit Unions' Banking Project and are not depreciated because in the opinion of the Directors the cost will be recouped from future returns.

- *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 Financial Services Authority.

- *Interest receivable*

Interest receivable on loans to credit unions and investments is accrued. Interest on loans to members is charged at a rate of 2.00% per month or less 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

	2009	2008
	£	£
Personnel costs	216,258	170,734
Training and Development	940	1,523
Accommodation (rent, maintenance and repairs)	10,584	9,925
Fidelity and General Insurance	2,918	2,765
Members' Life Savings and Loan Protection Insurance	16,087	14,922
Printing, Stationery, Postage, Advertising	19,478	12,530
IT and Communications	17,350	11,126
Governance, Legal and Regulatory costs	4,656	3,140
External Audit	1,459	1,774
ABCUL Subscription	6,292	5,057
Banking and Finance costs	57,749	59,836
Other Expenses	9,116	4,919
Depreciation	20,386	11,685
Provision for Bad and Doubtful Debts	15,323	39,226
Total	398,596	349,162

3 Taxation

The charge for taxation is based upon investment interest receivable for the year and is made up of: Corporation tax at 21% (2008 – 20.5%)

	2009	2008
£	9,769	14,091

4 Tangible Fixed Assets

	Computer Equipment / Software	Furniture & Equipment	Total
Cost:			
B/fwd.	62,229	51,435	113,664
Additions	8,539	18,538	27,077
Total	70,768	69,973	140,741
Depreciation:			
B/fwd.	31,585	10,257	41,842
Charge for Year	12,085	8,301	20,386
Total	43,670	18,558	62,228
Net Book Value:			
At End of Year	27,098	51,415	78,513
<i>Last Year</i>	<i>30,644</i>	<i>41,178</i>	<i>71,822</i>

The Credit Union had a capital commitment of £1,600 for computer equipment at the year end.

5 Growth Fund project

The credit union has a contract with the Department of Work and Pensions (DWP) to deliver affordable credit and banking services in areas of high financial exclusion from 1 July 2006 to 31 March 2010. The total contract value is £1,616,896 (Capital and revenue) of which £1,258,360 has been received to date.

	Total	General	Dividend	Revenue
Balance brought forward as at 1 October	256,015	157,481	0	98,534
Surplus for the year after taxation	99,281			99,281
Transfer to Reserves		24,756	13,000	(37,756)
Reallocation as General Reserve		7,763		(7,763)
Reallocation as Dividend Reserve			12,000	(12,000)
Dividends paid	(76,799)			(76,799)
Balance carried forward as at 30 September	278,497	190,000	25,000	63,497
Less Proposed Dividend 2009	(61,525)			(61,525)
Balance after Dividend paid	216,972	190,000	25,000	1,972

There are also Restricted Reserves of £632,890 (2008: £494,648) related to the DWP contract.

7 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.

8 Auditor disclosures

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

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

We have audited the financial statements of Hull and East Yorkshire Credit Union for the year ended 30 September 2009, which comprise the income and expenditure account, balance sheet and related notes. These financial statements have been prepared under the accounting policies set out therein and the requirements of the Financial Reporting Standard for Smaller Entities (effective January 2005).

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of Directors' responsibilities. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (United Kingdom and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Industrial and Provident Societies Acts 1965 to 1978 and the Credit Unions Act 1979. We also report to you whether, in our opinion, the Directors' Report is consistent with the financial statements. In addition, we report to you if proper accounting records have not been kept, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the credit union is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (United Kingdom and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the credit union's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

We have undertaken the audit in accordance with the requirements of APB Ethical Standards including APB Ethical Standard – Provisions Available for Small Entities in the circumstances set out in note 8 to the Financial Statements.

Opinion

In our opinion:

- the financial statements give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the credit union's affairs at 30 September, 2009 and of its surplus for the year then ended;

- the financial statements have been properly prepared in accordance with the Credit Unions Act 1979 and the Friendly & Industrial Provident Societies Act 1968 and the regulations made under it;
- the information given in the directors' report is consistent with the financial statements.

**Frazer Clark, Registered Auditors,
Louis Pearlman Centre, Goulton Street, HULL. HU3 4DL**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Industrial and Provident Society 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 Industrial and Provident Societies Acts 1965-1968 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.

PERSONAL DETAILS

Please write to the Credit Union Office promptly if you change your name, address, telephone number or workplace. You may also wish to review your 'nomination' – that is the person or organisation you have instructed us to pay your savings to on your death.

PROGRESS IN OUR BRANCHES

Driffield

We are still steadily growing, with 498 active savers with total savings of £200,071. We have also issued £34,160 to our members in loans, the Freedom Loan being most popular. The Christmas Saver account and the Loyalty account have proved very attractive in this time of credit crunch. The feedback we have received is that we are a safe, friendly and ethical place for members to save their money.

We continue to hold and attend local events to raise our profile and make a little money for our chosen charities. This year we supported our local Age Concern and the world credit unions' Small Change appeal. We attended the Great Driffield Festival, held a Coffee Morning and a couple of tombola stalls and have given talks to local groups.

We were a major influence in having Broadband installed in our meeting place and now open two days a week. The School Savings Clubs continue to do well as does our local newsletter CUBOID thanks to the hard work of our volunteers.

We have taken on three new volunteers and our in-house training keeps us all up to date with current issues.

Bridlington

Now going into our fifth year of serving Bridlington, the branch goes from strength to strength. West Hill contact point, run by Rebecca Cockerill, has a steady member base. The Hinge contact point continues to reach out to residents of Havenfield; it is run by Elaine Nicholson. The branch office – still in the community centre on Victoria Road – has rather outgrown its space, so we have been on the look out for new premises and hope to have some news before too long.

We have a partnership with IB2K, a training provider; working closely with NVQ verifiers we have developed a placement programme for their Customer Care NVQ level 2 clients. Other partnerships developed over the last 5 years continue to work with us. The University of the Third Age has recently taken up residence at the centre and many of their members have shown keen interest in getting involved with the Credit Union. We are looking at developing a Financial Whisper Group similar to the one operating in Leeds as a new venture for 2010.

Beverley

Our main contact point continues to be at the Cherry Tree Centre on Thursday afternoons from 1.30 to 3pm. The East Riding Customer Service Centre, Cross Street and the Rent Office, Samman Road will also collect payments.

We have a few members or enquirers who pay in or call in for advice at the Cherry Tree Centre on Thursdays. Staff at the Cherry Tree Centre are on hand every day to deal with enquiries, often referring them to the Hull Credit Union Office. The debt advice service at the Cherry Tree Centre also refers clients to the credit union.