



Hull & East Yorkshire
Credit Union
The Fairer Alternative

ANNUAL REPORT AND AUDITED ACCOUNTS 2011

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

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 13th Annual General Meeting

will be held in the Reception Room in the Guildhall,
Alfred Gelder Street, Kingston upon Hull
on Tuesday, 6 December, 2011
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, 2011

	Possible	Actual	
Directors:			Credit Committee:
John Bailey	12	11	John Bailey
Billy Briggs 1	10	10	Tony Craggs
Tony Craggs	12	11	Eddie Hotham
Allan Davidson	12	11	Cheryl Nicholson
Joanne Foster 2	4	2	
Emma Garland 1	10	9	
Alan Hignett	12	11	
Eddie Hotham 3	5	5	
Leslie Howden 3	5	5	Supervisory Committee:
Edwin King 4	7	7	Jean Hickson
Brian Navier	12	12	Kathleen King
Cheryl Nicholson 5	11	10	Stuart McCloud
Andrew Stankard	12	8	Barbara Wenn

1 elected Dec 2010

2 appointed May 2011

3 resigned Feb 2011

4 resigned Apr 2011

5 resigned Sep 2011

REPORT OF THE DIRECTORS for the year ended 30 September, 2011

Fellow members,

We have pleasure in submitting our Report and the Audited Accounts of the Credit Union for the period ended 30 September, 2011.

Membership

Member and First Saver recruitment reached record levels this year:

	<i>New accounts</i>	<i>Accounts closed</i>	<i>Total as at 30.9.11</i>
Adult Members	1,663	473*	8,441
First Savers	156	53*	698

* includes 208 cancelled under the dormant account procedure, introduced following the 2003 AGM.

Statistics

		2011	2010	% increase
Adult Membership		8,441	7,251	16.4
First Savers		698	595	17.3
Total Adult Members' savings	£	5,417,911	4,588,601	18.1
Average savings per Adult Member	£	642	633	1.4
Total Net Assets	£	6,749,849	5,871,831	15.0

Results for the Year

Membership and savings again grew strongly, meeting the targets we set at the start of the year. By contrast, for the first time ever, the loan portfolio declined slightly, reflecting the harsh economic climate. Earnings on invested funds were also depressed. However, we worked hard to keep our costs under control and, after making prudent provision for bad and doubtful debts, the available surplus after tax is £101,833. The Board recommends that this be appropriated as follows:

Dividend on members' savings	94,685
Transfer to Dividend Reserve	7,148
	£ 101,833

Highspots of the year

- Within the British Credit Union Movement we continued to set the pace for business growth:

- Total **Members' savings** surpassed the £5 million mark in April;
- Active adult **membership** topped 8,000 in June;
- We paid out £235,000 from **Christmas Saver accounts** and issued a record number of loans in the run up to the festive season;
- In September we paid out our 20,000th **Credit Union Loan**.
- With funding from the Department for Work and Pensions, we launched a completely **new corporate identity**. The old identity had served us well but was looking rather dated. Our fresh new look, created for us by Fox Communications, a Yorkshire-based marketing agency, is cheerful, customer friendly and designed to help members feel positive about being part of our credit union. We've already had lots of good feedback about the re-brand.
- In July **Diana Johnson, Member of Parliament** for Kingston upon Hull North, visited our new Central Office where she met with staff and our President and Chief Executive, to find out more about the work we are doing to help Hull residents manage their money wisely. Diana, who is herself an active member of HEYCU, was most impressed with the new branch.
- We received £10,000 from **Hull City Council's Trading Standards Service**, in respect of money confiscated from criminals involved in product counterfeiting. The Proceeds of Crime Act 2002 allows enforcers to recycle these funds to benefit local crime fighting initiatives and we plan to use this generous donation to help our members keep their money safe and support the campaign against illegal loan sharks.

Moving forward

A momentous event in our history took place over the weekend of 15-18 April. After seven years we left Hull Business Centre in Guildhall Road and relocated our Central Office to **38 Brook Street** in the heart of Hull city centre.

In the months before, a tremendous amount of planning took place to ensure that the facilities for members and staff at the new branch would be a big improvement; with the expert help of our advisors (NPS Group and Messrs Banks Long) and main contractors (Yorkshire Maintenance Co Ltd) we believe we have achieved this and created one of the finest credit union premises in the country. If you haven't yet visited our new branch, please do pop in and see us soon.

We should like to thank everyone who helped with our "big move" to ensure everything was ready to open on time on the Monday morning; it was a fantastic example of co-operation in action! Prior to this we had organised a phased communications plan to engage members in our exciting plans.

The move did not take our attention away from improving other services:

- We extended **business hours** to open earlier in the morning at Hull Central and later in the afternoon at Goole.
- In a unique partnership with Hull City Council, the **Looking Local** service and our web providers Progress Systems, we became the first credit union to make our services accessible via Sky TV, web-enabled mobile phones and games consoles like Wii. Members without their own computers can use this handy service to check their accounts and request forms.
- CUNA Mutual, the Credit Union Movement's insurance company, together with The Co-operative Funeralcare, introduced a new product, **Funeral Protect Plus**, that provides a guaranteed cash sum towards funeral costs. This financial support can ease the burden of funeral costs and give reassurance knowing the funeral will be arranged by the UK's leading Funeral Director. You can find out more from our website or by calling the helpline 0845 123 7880.

Working in Partnership

Our work often involves collaborating with others for mutual benefit:

- We gave **talks** and attended **events** at Job Centres Plus, the Rainbow Centre (West Hull), Broadacre and Cleeve Primary Schools, Estcourt and McMillan Childrens Centres, Sanctuary Housing and Hull Community Legal Advice Centre. We organised a stall and a quiz based on loan interest rates at **Hull College** during their Equality, Diversity and Citizenship Week, which brought us to the attention of students and staff.
- Since 2006 we have had a major Growth Fund contract with the **Department for Work and Pensions (DWP)** to assist the Government's financial inclusion agenda by providing affordable lending and banking services in areas of high deprivation. The DWP expressed satisfaction with our performance and estimated that we had saved the people of Hull and East Yorkshire over £5million in interest charges that they would have paid had they taken equivalent loans with doorstep firms and other high cost lenders. At close of contract on 31 March 2011 we were able to strengthen our General Reserves by over £755,000 as a result of this work.
- Early in the year we worked closely with the **DWP Financial Inclusion Champions**, Joanne and Emma, on a range of initiatives to spread awareness of our products and services. We thank them for their enthusiastic and valuable support. Since April this role has been taken up by multi-agency

Financial Inclusion Forums in both Hull and the East Riding, and we are actively supporting the vital work of these new groups.

- Both **Hull City Council** and **East Riding of Yorkshire Council** provide payroll deduction facilities to help our members to save and repay loans painlessly; we operate a **Direct Payments service** to support their Social Services clients who employ carers, while our **HomeCheque Cashback Loans** have enabled over 200 Hull residents to bring their homes up to the Decent Homes Standard.
- We have met with officers of the other local credit unions to discuss matters of common interest, played our part in the newly-formed **Yorkshire Credit Union Forum**, and been involved in a variety of meetings of our trade association, **ABCUL**. A common theme of these events has been planning to modernise and expand our operations in the light of forthcoming legal reforms and potential further Government investment.

Marketing activities

We've made great strides in developing our communications strategy.

Recognising that many members now prefer to engage with us via electronic media, we have stepped up the use of these channels. Over 2,000 members are now on our e-mail database and in autumn 2010 we began issuing them with a quarterly **E-Newsletter**. With a seasonal theme this includes topical articles, product news, educational features on money management, and a quiz/prize draw. Our first lucky winner, a Beverley member, received a hamper of Fair Trade products supplied by Hull One World Shop. We also now send a **Welcome E-Newsletter** to new members, within their first month of membership. The idea is to explain what membership means and tell them about products and services that they may not have been aware of when they joined.

Lots of members now regularly follow us on **Facebook** and **Twitter**, and visit our website, which we aim to keep fresh and interesting. We have frequently contributed articles for the media, including a double-page spread packed with tips on making your money go further in **Hull in print**, and interviews on **BBC Radio Humberside**. A Hull member also kindly agreed to be featured, with her family, in the **Daily Mirror**, in an article about the proposed legal reforms.

As always our members are our best ambassadors and can be relied upon to spread the word for us. We are especially grateful to our 150 or so **HEY Leaders** who pin our monthly news bulletins on workplace or community notice boards and generally serve as our most active supporters.

Code of Good Governance

We are now close to our goal of 100% compliance with the **ABCUL Code of Good Governance**. A **Board Effectiveness Survey** was introduced to find out directors' views on the workings of the Board and several directors undertook **ABCUL Foundation training**. We refreshed our **Code of Conduct**, which all staff and volunteers sign up to, to reflect the Bribery Act 2010. An innovation this year was to invite newly elected directors to spend a **Day in the Office**, to learn more about office processes and meet the staff who deliver our services; these events were welcomed not only by the directors but also the colleagues who hosted their visits. Lastly, our **Member Satisfaction Survey** was issued to over 2,000 members at the end of the year.

Directors and Officers

Following the 2010 Annual General Meeting the officers elected were:

President – Brian Navier	Health & Safety Officer – Andy Stankard
Vice President – Andy Stankard	Training & Development Officer – Emma Garland
Secretary – Edwin King (to April); Emma Garland (from April)	Equalities & Diversity Officer – John Bailey
Treasurer – Tony Craggs	Child Protection Officer – Alan Hignett
Assistant Treasurer – Cheryl Nicholson	Complaints Officer – Cheryl Nicholson

We thanked Eddie Hotham, Les Howden, Edwin King and Cheryl Nicholson, who left the Board during 2010-11, for their services, and welcomed new directors Emma Garland, Billy Briggs and Joanne Foster.

As well as the monthly Board meetings, directors took part in a Strategic Planning day and four in-house training/briefing sessions.

Our People

This year we welcomed Tracy P (Bridlington Member Services) and Steve (Credit Control) into our 18-strong **staff team**, while Tracy B (Credit Control) and Lauren (Member Services) left with our very best wishes for the future. A new **management structure** was introduced in April, with John appointed as Chief Executive, Eddie as Finance Manager and Les as Operations Manager.

Over 50 **volunteers** are involved on a regular basis, and the time and skills that they freely contribute make a big difference. Carol Walker resigned as **Schools Co-ordinator** at Driffield, after five years' service. We thank her for her hard work and considerable achievements in this role.

The Personnel Committee had a busy agenda this year: we commenced employer contributions to our **Staff Pension Scheme** and improved leave entitlement for staff with more than 5 years' service. Following the re-brand, **corporate clothing** was introduced also a salary sacrifice **Cycle Purchase Scheme** which provides a tax efficient way for staff to take up a healthy and environmentally-friendly mode of travel to work.

Training was again given a high profile, with many staff and volunteers enjoying courses run by ABCUL, Business Link and the Institute of Financial Services. We congratulate Sandra, Melisa and Tracy B on achieving the IFS professional **Award in Credit Union Practice**, all three having passed their examinations with merit. Our Wednesday **Team Training** sessions included speakers from partner organisations on combating Loan Sharks and changes to State Benefits, and a lively session on an aspect of **Customer Care**.

Finally, we were thrilled when Melisa was chosen by ABCUL to receive the **Tracy Slane Young Employee Award 2011**. This was presented to her at their Annual Conference in Blackpool by Antony Macrow-Wood, President of ABCUL, and she greatly enjoyed the opportunity to be part of this national event.

External Audit

In so far as the directors are aware:

- there is no relevant audit information of which the Credit Union's auditor is unaware; and
- the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Appreciation

2011 has been a very demanding year for everyone, with the intricacies of a major office move to cope with and the tough economic conditions facing our members. The staff team and volunteers have done a superb job keeping our credit union moving forward so strongly through these turbulent times. We heartily thank them all and commend you, our members, for your unwavering loyalty.

8 November 2011

For and on behalf of the Board
B L NAVIER President
J E SMITH ACIS Chief Executive

REPORT OF THE CREDIT COMMITTEE

The Committee's membership was unchanged and we met four times.

This year we granted 4,303 loans, value £2.18 million. Although the number granted was up by 17.4%, the average loan size has been steadily falling.

Within the loan portfolio the **Freedom Loan** is our small short-term consumer loan product, offering affordable credit to new members and non-savers at least ten times cheaper than doorstep lenders. Our Freedom Loan book has expanded steadily as more and more people discover the Credit Union.

Our other product, **Saver Loans**, are granted to existing members who save with us regularly and can be for larger amounts over periods of up to five years. By contrast, our Saver Loan book has been declining as many members are struggling to maintain their living standards in the current economic climate. As a result they are putting off non-essential spending and avoiding taking on more borrowing. However, by keeping our interest rates low we are trying to help our members through these difficult times.

Your Committee has been looking at options for expanding the loan book in order to increase income. When the time is right we plan to launch a new mid-range loan product for people with a good credit record; we also visited Glasgow Credit Union to learn how they developed a viable mortgage business.

If you need a loan, please do ask us for a quotation, we can often save you a lot of money.

Eddie, Cheryl, John and Tony

REPORT OF THE SUPERVISORY COMMITTEE

Our Committee members for the year 2010-11 were Barbara Wenn, Jean Hickson, Kathleen King and Stuart McCloud.

The Board develops policies and procedures for each element of the Credit Union's business and we, the Committee, draw up an audit plan to test that staff and volunteers are adhering to these. The Board approves the plan annually and the results of our testing are reported to it with recommendations, where necessary to improve the running of the Credit Union.

We attend Board meetings to ensure that issues are fully discussed before decisions are made. So, by testing and observation, we, the Supervisory Committee, are satisfied that the Credit Union is run properly, effectively and in the best interests of members.

Barbara, Jean, Kathleen and Stuart

INCOME AND EXPENDITURE ACCOUNT**for the year ended 30 September, 2011**

	2011	2010
<i>Continuing operations</i>	£	£
Income		
Interest on loans to members	343,522	318,707
Interest on loans to other credit unions	14,020	9,436
Membership fees	4,683	3,917
Income from Service Agreements	109,862	82,546
Grants and sponsorships	94,406	51,541
Insurance commission	2,652	2,802
Other income and charges	72,818	54,969
Total Income	641,963	523,918
Less Total Expenditure (Note 2)	580,247	470,687
	61,716	53,231
Interest receivable from Investments	50,629	67,030
Surplus for year before taxation	112,345	120,261
Taxation	(10,512)	(13,817)
Surplus for year after taxation	101,833	106,444
Transfer to Reserves	(7,148)	(33,170)
Surplus available for distribution	94,685	73,274

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

BALANCE SHEET as at 30 September, 2011

	2011		2010	
	£	£	£	£
Long term assets				
Loans to members		2,292,091		2,332,384
Less Provision for Bad/Doubtful Debts		107,597		87,597
		<u>2,184,494</u>		<u>2,244,787</u>
Tangible fixed assets (Note 4)		371,211		378,040
Intangible fixed assets (Note 1)		23,196		81,197
		<u>2,578,901</u>		<u>2,704,024</u>
Current Assets				
Investments – deposit accounts	3,623,529		2,656,413	
Cash at bank and in hand	506,320		658,891	
Loans to other credit unions	274,257		154,257	
Prepayments and accrued income	4,280		91,282	
	<u>4,408,386</u>		<u>3,560,843</u>	
Less Creditors – due within one year				
Corporation Tax (Note 3)	10,379		13,938	
Provision for Cashback loans	114,026		119,620	
Growth Fund Project (Note 5)	0		167,347	
Other Provisions	37,850		0	
Sundry creditors	75,183		92,131	
	<u>237,438</u>		<u>393,036</u>	
		4,170,948		3,167,807
Total Net Assets		<u>6,749,849</u>		<u>5,871,831</u>
Represented by:				
Members' Shares and Deposits		5,417,911		4,588,601
First Savers' and Child Trust Fund Deposits		226,232		169,013
Capital Grants and Donations		0		35,551
Reserves (Note 6)		1,105,706		323,179
Restricted Reserves (Note 6)		0		755,487
		<u>6,749,849</u>		<u>5,871,831</u>

Approved by the Board on 8 November, 2011

B L Navier, President
A Stankard, 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%
Buildings	2%

Intangible fixed assets represent an investment in the Credit Unions' Banking Project 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 Financial Services Authority.

- *Interest receivable*

Interest receivable on loans to credit unions is accrued. Interest on investments is accounted for when received. Interest on loans to members is charged at a rate of up to 2.00% 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

	2011	2010
	£	£
Personnel costs	272,839	256,002
Training and Development	616	1,229
Accommodation (rent, rates, heat & light, maintenance and repairs)	21,971	22,142
Fidelity and General Insurance	4,857	4,153
Members' Life Savings and Loan Protection Insurance	18,725	17,628
Printing, Stationery, Postage, Advertising	34,176	22,042
IT and Communications	18,128	15,311
Governance, Legal and Regulatory costs	5,348	5,447
External Audit	2,019	1,528
ABCUL Subscription	8,701	7,547
Banking and Finance costs	77,297	56,203
Other Expenses	16,786	12,667
Depreciation	57,382	25,783
Provision for Bad and Doubtful Debts	41,402	23,005
Total	580,247	470,687

3 Taxation

The charge for taxation is based upon investment interest receivable for the year and is made up of: Corporation tax at 20.5% (2010 – 21%)

	2011	2010
	£ 10,379	13,938

4 Tangible Fixed Assets

	Land & Buildings	IT Equipment / Software	Furniture & Equipment	Total
Cost:				
B/fwd.	291,138	91,335	83,578	466,051
Additions	0	13,476	37,077	50,553
Total	291,138	104,811	120,655	516,604
Depreciation:				
B/fwd.	0	58,733	29,278	88,011
Charge for Year	2,912	15,694	38,776	57,382
Total	2,912	74,427	68,054	145,393
Net Book Value:				
At End of Year	288,226	30,384	52,601	371,211
<i>Last Year</i>	<i>291,138</i>	<i>32,602</i>	<i>54,300</i>	<i>378,040</i>

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

5 Growth Fund project

The credit union had 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 2011. The total contract value was £1,427,925.

6 Reserves

	Total	General	Dividend	Revenue
Balance brought forward as at 1.10.10	323,179	211,289	37,241	74,649
Transfer from Restricted Reserve*	755,487	755,487		
Surplus for the year after taxation	101,833			101,833
Transfer to Dividend Reserve			7,148	(7,148)
Dividends paid 2010	(74,793)			(74,793)
Balance carried forward as at 30.9.11	1,105,706	966,776	44,389	94,541
Less Proposed Dividend 2011	(94,541)			(94,541)
Balance after Dividend paid	1,011,165	966,776	44,389	0

*The Restricted Reserves related to the DWP contract and are now unrestricted.

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 2011, which comprise the income and expenditure account, the balance sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (UK Generally Accepted Accounting Practice), are set out in the Statement of Directors' Responsibilities. Our responsibility, as independent auditor, is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK 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 UK Generally Accepted Accounting Practice, the Industrial and Provident Societies Acts 1965 to 2002 and the Credit Unions Act 1979. We also report to you if, in our opinion, a satisfactory system of control over transactions has not been maintained, or if proper books of account have not been kept by the credit union. In addition we state if we have not obtained all the information and explanations necessary for the purposes of our audit or if the credit union's balance sheet and its revenue account are not in agreement with the books of account.

We read other information contained in the Annual Report, the Supervisory Committee Report and the Credit Committee Report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK 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 judgments 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.

Opinion

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 2011 and of its income and expenditure for the year then ended, and have been properly prepared in accordance with UK Generally Accepted Accounting Practice, and with the Industrial and Provident Societies Acts 1965 to 2002 and the Credit Unions Act 1979.

Peter Clark, Senior Statutory Auditor
Zax Ltd - Frazer Clark, Statutory Auditor,
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.

YOUR 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

After six years Driffield branch is still growing strongly, recruiting new savers and encouraging First Savers in our local primary schools. We now serve 630 members.

The **Branch Committee** is a very enthusiastic and dedicated group. We keep up to date with developments in the credit union world by holding monthly meetings and taking part in some in-house training. Jacque Lucas is now our Schools Co-ordinator and Billy Briggs is our Branch Chairman, Billy also serves on the HEYCU Board.

Our volunteers staff the main contact point at **Driffield Community Centre** every Wednesday and Thursday, This year we obtained some display screens which have improved privacy when members come to conduct their business at the branch.

We are still out and about in the local community and have now raised over £1,000 for local charities and good causes in the area.

Bridlington

Thanks to our new Prospect Street branch and its enthusiastic staff team, Heather, Marlene and Tracy, we are now serving nearly 1,000 local residents and footfall is up by 50% year on year. In January the **First Birthday** of the new office was marked by a visit of the Deputy Mayor, Councillor Shaun Marsberg, and Town Clerk, Paula King. Our President and directors joined Bridlington members for the celebrations and a local business produced a splendid cake for the occasion. We advertise regularly in the **Town Council Newsletter** but mainly it is our own members who spread the word for us.

Beverley

The **Cherry Tree Centre** deals with enquiries daily and has a collection point on Thursdays from 1.30pm to 3pm. This is at no cost to the Credit Union. The East Riding Customer Service Centre and the local Rent Office are also collection points.

We received funding from **Beverley Town Council** for a display board and loan comparison leaflets, which were distributed door to door over the local estates. The Cherry Tree Advice Service deals daily with debt clients, and one of the volunteer advisers, Ian Merriweather, also promotes our Credit Union at an East Yorkshire prison where he gives money advice. The Cherry Tree Community Association recently received the Duke of York Community Initiative Award.

Goole

Business is growing steadily, thanks to the good work of June and Lauren at our Pasture Road branch. As an experiment, to raise awareness, we are advertising weekly in the **Goole Courier** and have distributed leaflets in many parts of the town and in Howden. We are also engaging with the **migrant communities** and their advisors, as we know many of them struggle to obtain savings and bank accounts, and affordable credit.