Darlington Credit Union

Annual General Meeting 2018

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Darlington Credit Union

8th Annual General Meeting

Agenda

# Wednesday 11th April 2018

# 6pm – 7:30pm

# St. Augustine’s Parish Centre

**Doors open 5:30pm**

1. Housekeeping **BC**
2. Register of attendance and ascertain quorum **BC**
3. Minutes from the last AGM **NM**
4. Chairman’s Report **NM**
5. Treasurer’s Report **SJ**
	1. 2017 Accounts
	2. Auditor’s Report
	3. Treasurer’s Report on 2017 Accounts
	4. Appointment of Auditors
	5. Declaration of Dividend and Vote
6. Supervisory Committee’s Report **TB**
7. Motions (non-declared) **NM**
8. Elections to the Board **NM**
9. Any Other Business (to be notified to the secretary before meeting begins) **NM**
10. Chief Executive Officer’s Report **TB**

**Close 7:30pm**

Minutes from the Annual General Meeting 2017

Wednesday, 5th April 2017 at St. Augustine’s Parish Centre, Darlington

6.00 pm to 7.35 pm

1. **Welcome and Introduction – Bob Carson, Secretary**

BC introduced the speakers at the AGM: Alan Coultas, Chairman, Liz Lyle, Treasurer and Tony Brockley, CEO

BC requested questions at the end of each speaker’s section or members to submit their question in writing.

1. **Register of Attendance**

**Present**:

* **Directors**: Alan Coultas (Chairman), Bob Carson (Secretary), Liz Lyle (Treasurer), Karen Johnston (Vice-Treasurer), Graham Pilkington, Nick White, Nick Millar.
* **Chief Executive**: Tony Brockley
* **Members**: Carole Trueman, Emma Wilson, Daniel Ward, Eric King, Shannon Moore, Selina Tsang, David Walker, Janet Walker, Linda Chadd, Gisela Wheeler, John Wheeler, Marjory Knowles, Robert Dean, David Russell, Angela Raper, Stuart Crowther, Hugh Mortimer, Paul Harman, Jo Price, Tom Brockley, Sam Johnson, Marion Watson, Leonard Watson, Leslie Banks, Brenda Banks, Joe Hannon, William Kilgour, Sue Holden, W. Bell (Sadberge Charities), Domingo A. Ibanez Navarro, Mark Bryant

**Other attendees**: Jayne Bradley, Chris Beaumont

**Apologies**: Brian Dixon, Clare Regan, Celine Barry

BC confirmed that there were sufficient members at the AGM to be quorate (15 members required).

1. **Minutes of Previous AGM – Alan Coultas, Chairman**

(A copy of the Minutes of the previous AGM (20th April 2016) can be found in the pack as distributed and posted on www.darlingtoncreditunion.co.uk for full details)

Lesley Banks proposed that the minutes of last year’s AGM be accepted as a true and accurate record of the meeting. Marjory Knowles seconded the proposal.

**Motion carried unanimously**

1. **Chairman’s Report – Alan Coultas, Chairman**

(A copy of the Chairman’s Report and presentation can be found in the pack as distributed and posted on www.darlingtoncreditunion.co.uk for full details.)

AC remarked on another year of significant growth for Darlington Credit Union. Membership is now approaching 7000 and there has been a 32% growth in the loan book value since 2015. Corporate membership has also increased including 30 schools and approximately 1600 young savers.

The move to Tubwell Row is proving to be a successful investment providing a significant platform for growth. The goal of DCU continues to be to serve all the community with the best products and personal service and to extend financial inclusion across all walks of life.

AC paid particular thanks to the following:

* DCU members
* Volunteers
* Staff
* Board of Trustees with special mention to Liz Lyle and Nick White both of whom are stepping down from the Board and John Witham who is stepping down from the Supervisory Committee

**Q:** what is the average size of a loan?

**A:** approximately £700

1. **Treasurer’s Report – Liz Lyle, Treasurer**

(A copy of the Treasurer’s Report and presentation can be found in the pack as distributed and posted on www.darlingtoncreditunion.co.uk for full details.)

1. **2016 Accounts**

LL reported on the financial results for the year end 31st December 2016 and referred the AGM attendees to the set of accounts in their Meeting Pack.

1. **Auditors’ Report**

The accounts were audited by Clive Owen LLP for the third year in succession. It is now an effective arrangement between Clive Owen and DCU. It is the Auditors’ opinion is that the accounts give a true and fair view of the state of the credit union’s affairs as at 31st December 2016 and of its income and expenditure for the year then ended. And have been properly prepared in accordance with UK accepted accounting standards and credit union legislation.

1. **Treasurer’s Report on 2016 Accounts**

LL indicated that the figures in her report differ slightly to those presented in the Chairman’s report; this is owing to LL taking figures from the accounts balance sheet and the differences will be explained in the notes section of the accounts.

Points to note:

* Loan book increased by 43% to circa £1.5mill
* Interest on loans has increased by 43% in 2016 to £238k
* Revenue expenditure increased by 14% but is offset by reduced running costs
* The grant income for 2016 was circa £108k including the final payment for the Credit Union Expansion Programme of £29k
* General reserves have reduced since 2015 owing to the new reporting requirements for dividend, i.e., the annual dividend is now reported in the following year’s accounts therefore a distribution from reserves

Regarding the balance sheet:

* The liquidity ratio at the end of 2016 is 29%, the legal requirement is 10%
* 47% increase in savings by members
* Approx. 1200 increase in member numbers
* 43% growth in the year
1. **Declaration of Dividend**

DCU is reporting a net surplus after tax is £8621 therefore a 0.25% dividend is proposed for adult and junior members.

LL proposed a dividend of 0.25% be paid to adult and junior members. Karen Johnston seconded the proposal.

**Motion carried by majority vote.**

1. **Appointment of Auditors**

LL proposed that Clive Owen LLP were re-appointed as auditors for 2017. Nick Millar seconded the proposal.

**Motion carried by majority vote.**

**Q:** The bad debt provision has increased as has the amount written-off, please clarify.

**A:** The increased amount for written-off bad debt takes into account those debts where there was little or no success in reclaiming. The provision for bad debt has increased to reflect the increase in the level of business. Additionally, the loans process changed during the course of 2016; at the beginning of the year, DCU was still operating with a loans committee however, as the level of business increased, it was agreed to move to a more automated process. Automated Lending Decisions (ALD) was thus introduced in May 2016. The impact of ALD was not felt until later in 2016/early 2017 with a reduction in bad debt but borrowing has been very high reflecting an increased need and demand. ALD has strengthened the loans approval process but the results will not begin to be seen until later in 2017.

**Q:** are you expecting an increase in the bad debt proportional to the increase in loans or is bad debt increasing more than income?

**A:** £75k has been written off in 2016 with a provision of £83k. The written-off amount refers predominantly to debts that are at least one year old with no chance of recovery. The bad debt provision of £83k refers to loans made during the year (2016) or that had become bad during the year. The target is to retain bad debt provision at 5% or below of loan value, it is currently at 5.6% at the end of the last financial quarter (March 2017). The bad debt position is discussed in detail at Board level at every meeting.

**Q:** what are the contingencies in place owing to the current status of the Co-operative Bank?

**A:** DCU has been alerted to the position with Co-operative Bank by ABCUL (Association of British Credit Unions Limited) but DCU had already reduced its balance at Co-operative Bank except for the minimum required to cover transactions. Larger balances are held at other banks. The Co-operative Bank account is monitored frequently so DCU can react quickly if required.

**Q:** How does the bad debt ratio of 5-6% compare with other credit unions?

**A:** It is difficult to make a true comparison as not all credit unions are using ALD (DCU had to commit to a software upgrade in 2016 to be compatible with ALD). Those credit unions that have been using ALD for two to three years have a ratio of approximately 3%, those without ALD have a ratio of approximately 7%. DCU expects to achieve a ratio of 3%.

**Q:** how do you balance the business need to manage this ratio with approving loans for those people who are most in need of a loan and potentially a high risk

**A:** DCU adheres to the ethics behind the credit union when making a loan decision. Any decision made by ALD, particularly a “refer” or “decline” decision, is further reviewed by a loan officer on a case by case basis so that a more considered decision is made taking into account additional information about the applicant. The significant growth area for loan applications is debt consolidation, DCU is more than willing to support people with such difficulties.

**Q:** What proportion of loan applications is declined and do you offer advice if a loan is declined?

**A:** Approximately 33% of loans are declined. There are many reasons for declining a loan including applications for large value loans but usually, in such an instance, DCU will not add to the existing debt burden of the applicant or take on unnecessary risk. However, DCU will advise the applicant on how to manage their debt or refer them to other specialist agencies.

1. **Supervisory Committee’s Report – Tony Brockley**
2. **Loan Book Analysis**

TB presented the statistics explaining the shift from 2015 to 2016 for a loan type by value. In 2015, the highest loan type by value was for car purchase whereas in 2016, the highest loan type by value was for debt consolidation. TB also cited anecdotal evidence as to how DCU has helped people positively improve their situation by helping with debt management and introducing good habits such as regular savings and financial planning.

Loan applications for household improvements and household equipment tend to be a blanket reason for a loan that will be used for other purposes including debt management.

The main reason for a loan by number of applications in 2015 and 2016 is Christmas expenses and overall, there continues to be a large number of smaller value loan applications for the reasons outlined in the presentation.

**Q:** Are the loans for Christmas expenses made before or after Christmas?

**A:** Usually before Christmas and increasingly, much earlier in the year, e.g., September

1. **Supervisory Committee Report**

TB presented the report on behalf of John Witham explaining that the Supervisory Committee is independent from the Board and represents the members’ interests ensuring that DCU conducts itself in a safe and sound manner, reporting to the Board accordingly. There is an open invitation for Supervisory Committee representatives to attend Board meetings.

There were no untoward findings of the Supervisory Committee and overall the Committee advises that:

* DCU has complied with legislative requirements
* The cost base has been reduced and The Board is highly conscious of budgetary constraints
* Excellent quality financial reporting is provided to the Board
* The Supervisory Committee has not had to deal with any complaints from members
* There are no issues of fraud that the Supervisory Committee is aware of
1. **Motions**

No Motions put forward.

1. **Elections to the Board**

BC invoked rule 103 of the Darlington Credit Union rule book whereby “if any elections of the number of nominees does not exceed the number of vacancies to be filled, a proposal to dispense with the election procedure and to declare that all nominees are duly elected may be proposed to the annual general meeting. If such a proposal is carried by majority vote of the members present at the meeting, the Chairperson shall declare that the nominees for that election are duly elected.”

The three nominees for the Board are:

* Karen Johnson – re-election
* Sam Johnson
* Joe Hannon

Information about each candidate is available to members in the AGM pack as distributed and available on www.darlingtoncreditunion.co.uk

Proposer: David Russell, seconder: Nick White

**Motion carried by majority vote therefore the nominees were duly elected to the Board.**

1. **Any Other Business**

None.

1. **Chief Executive Officer’s Report – Tony Brockley**

(A copy of the Chief Executive Officer’s Report and presentation can be found in the pack as distributed and posted on www.darlingtoncreditunion.co.uk for full details.)

TB’s report focused on 2017 in broad terms:

* Earned Income: 2017 target £303k. 2017 quarter one target of £70k, quarter one actual earned income of £81k
* Membership growth: 928 new members in 2016. 2017 quarter one new members of 276
* Deposit growth: 2017 target £2.7mill. 2017 quarter one actual deposit growth of £2.5mill
* Loan book growth: 2017 target £1.75 mill. 2017 quarter one actual loan book growth of £1.85mill
* Loans to share ratio: 2017 quarter one actual ratio of 73% (recommended ratio is 70-80%)

Other points to note:

* DCU has still not migrated to the Agiliti platform under the Credit Union Expansion Programme (CUEP) “Transformation” project. The project is still live and DCU are scheduled to migrate during 2017 – this is “Plan A”
* Straight-through loans processing will only be available when DCU migrates to Agiliti; this will make the overall process more efficient but each decision will still be reviewed by a loans officer
* DCU upgraded to a new banking platform during 2016 in preparation for the move to Agiliti; DCU has received a compensation payment for this upgrade from CUEP owing to the time lag between upgrading and then migrating to Agiliti
* The Board is also working on “Plan B” as contingency for CEUP Transformation not happening.
* DCU will offer a current account by May 2017 with an associated debit card
* There are now nine members of staff employed by DCU whom TB thanked individually. TB outlined the key qualities of the staff amongst which feature empathy, compassion, non-discriminatory, hard-working, diligent, good sense of humour, reliable, loyal, enthusiastic, creative
* DCU has been approached by other local authorities to open a DCU branch in their areas to replicate the DCU model
* DCU is now actively using the Tubwell Row premises to promote DCU with more corporate partners, especially for payroll schemes
* Damon Gibbons, the Director for the Centre for Responsible Credit, has been invited to visit DCU in the near future to discuss financial exclusion and the role of credit unions

TB summarised the results of a user survey sent out with the AGM invitations. The survey highlighted the expanding diversity of members, the high level of customer satisfaction and the main reasons why DCU stands out as a financial organisation.

**Q:** What is the ratio of male to female members? Can you also aim for diversity on the Board now that there is only one female member of the Board?

**A:** This was not covered in the user survey nor analysed in the membership statistics. DCU will always strive to achieve diversity regarding Board membership.

**Q:** Has the current membership reached saturation point across all socio-economic groups?

**A:** DCU has now expanded into other postcode areas and is seeing an increase in membership across all socio-economic groups; this is without active promotion but rather through word-of-mouth recommendation

**Q:** What is the grant money earmarked for?

**A:** There are currently two grants: one is from The Big Lottery and is a joint project with Morrison Trust called “Money Works” which commenced three years ago. Since then, DCU has reapplied for a further Big Lottery grant to continue the project which was awarded in August 2016 (it is unusual for The Big Lottery to award successive grants to the same organisation so receiving a second successive grant speaks highly about the achievement of the project). Over fifty agencies and services in Darlington refer people to the “Money Works” project. The second grant is from Royal Bank of Scotland Skills and Opportunities Fund for one year. This has funded a project called “MoneySmart” aimed at young people in Darlington (school and college age). It has also funded an “app” for all types of smart phones which is a lasting legacy for the MoneySmart project

**Q:** Is there any outreach work by DCU to attract new members and promote the credit union?

**A:** Yes, both TB and Selina Tsang (Executive & Marketing Assistant) regularly attend meetings for local organisations and DCU has a presence in Darlington Business Club and North East Chamber of Commerce. The above mentioned projects also involve outreach work. In addition, DCU has a new, more user friendly website as well as a social media presence on Twitter and Facebook.

**Q:** Are small corporate accounts, e.g., two to three transactions per year and a small account balance (circa £500 to £1000), worthwhile to DCU?

**A:** Yes, all accounts are welcomed and DCU is well within the specified ratio of corporate versus personal accounts determined by the FSA. If DCU were only paying a dividend and not using the money for the benefit of other members then it would not be worthwhile however, DCU loans to shares ratio is 70% - 80% which does mean that investors’ money is being used positively.

1. **Close**

BC thanked everyone for attending and their participation then reminded the attendees about the opportunity to submit further questions by using the card provided. BC then closed the meeting at 7.35 pm.

Chairman’s Report

for the **2017 Financial Year**

# Nick Millar

On behalf of the Board it is my pleasure to report to you on what has been a challenging, but ultimately successful year for Darlington Credit Union.

Looking back you see how far you have come

After 8 years as chair, Alan Coultas, retired from that role during 2017, and I was presented with a large pair of shoes to fill. I would like to thank Alan, formally, on behalf of the membership, for all his hard work and leadership during a period, where we saw a huge growth and development in the Credit Union. This is evident from the table below:

 **2009 2017 Annual Growth**

**Membership** 400 over 7,000 43% pa

**Deposits** £120k over £2.7 M 47% pa

**Loans** £ 50k over £2.0 M 58% pa

I am glad to say Alan has agreed to stay on the board so we retain his valuable insights and experience. We are all indebted to him and hope we can continue on the trajectory he’s set. But please do not expect the same year on year growth!

2017 has been another year of growth for DCU, in terms of members, deposits, loans, areas of influence, and turnover. At the same time, given the underlying economic austerity, real-terms, year-on-year reductions in the pay of many workers, and changes to benefits, it has been a year of significant challenges.

I, will give an overview of the year, whilst Sam Johnson, as Treasurer will give further detail on the financial position. Tony Brockley our CEO, will then enlarge on our plans for this year and the future.

Our Vision for the future

However, before reviewing the year, I felt it might be helpful to focus, on what makes our Credit Union different from other savings and lending institutions; to look at our Vision, Mission and Values. These may sound like “buzz” words and indeed they can be hideously distorted by some marketing departments. But, for your board, they are key to how we lead the CU. They are why we, and many others, offer time and energy voluntarily. These principles are also embedded in all that the staff do on our behalf.

In our most recent business plan we summarised these as:

## Vision

To be a leading, sustainable business which facilitates and improves the financial wellbeing of our community and its people.

## Mission Statement

To provide a broad range of affordable, sustainable and ethical financial services to all of our members and to encourage the development of good financial practice across the community we serve.

## Values

Our Values flow from the principals of mutuality, democracy and cooperation and guide how we work towards the mission. They include; Not-for-profit, Commitment to people; Honesty and integrity; Flexibility; Responsibility; Innovation; Prudence; Communication; Service; Environmental awareness.

We aim to do good. But we are a business, not a charity. In particular, we are an FCA regulated business and protecting members assets and retaining a solid balance sheet are paramount.

2017 Key numbers

During the year DCU again saw strong growth. Some important measures are:

* Members’ total share value reached £ 2,757,646 an increase of 14% on 2016
* The loan book at the end of the year was £2,034,546 an increase of 32% on 2016
* Membership grew to 7,227, with 1,160 new accounts opened. (872 mostly old lapsed accounts were closed.)
* Corporate membership has grown to 47 Businesses or Charities, depositing £325k with DCU
* We are proud to serve 13 schools and 1,500 young people, who have been encouraged to save over £125k.
* A surplus was generated and a dividend is recommended.

Face to face service and efficient technology

The move to the Tubwell Road premises, raised our profile, attracted new members and provided a welcoming environment for members to visit, and staff to work. It is an excellent home for DCU with an appropriate mix of open space and confidential meeting rooms. Whilst many banks are closing branches, our facility remains crucial to our members.

However, the effective use of technology is vital. This is the case internally for managing the business, accounts and loans, and externally, for members, and prospective members, who increasingly expect to have online banking facilities and user-friendly apps.

During 2017 improvement to our IT systems has been high on our priority list. However, after several years of delay we were extremely disappointed that the long-awaited Credit Union Expansion Project (CUEP) computer system, upon which we were relying to provide a new on-line banking platform, seems to have irrevocably fallen by the wayside.

Although a fully integrated modern banking platform remains prohibitive in terms of cost, for a single Credit Union of our size, we have continued to upgrade our IT processing and website functionality, and aim to continue to do so as budgets allow. Our goal remains to provide members with attractive products, a personal service and effective on-line tools.

Serving our Community in an Indebted and Divided Nation

Another significant challenge we face as a Credit Union, and more broadly, as a Nation, is growing personal debt. Some is sustainable, but for many the debt burden is crippling. According to a survey reported in the Guardian (30th Oct 2017) more than 6 million Britons “don’t believe they will ever be debt free”, and the average person in the UK owes £8,000, on top of any mortgage debt.

The FCA commissioned a study, which found 4.1 million people are already in “serious financial difficulty”. It concluded that “half the UK population are financially vulnerable”, with 25-34 year olds being the most over indebted.

Another survey of 2000 workers commission by the Royal Society of Arts, reported in the Guardian on 25th January 2018, found that, 30% of respondents, said they were comfortable, but alarmingly 40% reported their finances were “permanently precarious”, whilst a further 30% said they were “not managing to get by”.

It is in this context that DCU aims to help our community and members. In 2017, we have supported over 200 individuals in day to day financial management and budgeting, via our MoneyWorks scheme. Since its inception we have now helped over 1,000 local people. Also in conjunctions with its sister scheme, MoneySmart, we have developed 2 free mobile Apps for Android and iPhone. One App is a user-friendly spending diary.

We currently also have 342 members who use DCU as their sole financial provider. Amongst these are 130 supported by way of our budget account service, and for whom we pay over 500 bills.

Against this economic backdrop, however, we have continued to attract savers, who are looking for a safe and ethical place to deposit funds. In particular we have attracted a growing number of corporate members and now have 47 smaller companies or charities, who between them have deposited £325k. We believe developing strong connections with local companies and their staff, is another good way to grow our business, and our serve our community.

Although most businesses and more affluent savers have choices; for many, particularly those disenfranchised from the conventional banking world, we remain one of very few sources of affordable credit. Their first approach to DCU is often because they are in difficulties.

Our aim is to help where we can. As family budgets have been squeezed, the number of requests for loans from DCU has risen. The Loans Officer has assessed each application objectively and carefully at outset. Many have been approved, and but where evidence would not support the affordability of repayment, the loans have had to be rejected.

Once a loan is granted, most borrowers maintain monthly repayments and their associated regular savings. However, particularly during 2017, we found a sharp rise in the number of borrowers getting into difficulties and falling into arrears.

Huge efforts have been made by the CEO and staff to combat the problem. Your board and the staff continue to be engaged in diligent work to optimise lending strategies, keep tight credit controls, operate effective debt recovery, and mitigate risks. We trust this will control the problem.

However, we have had to be prudent and have increased the Bad debt provision in our 2017 accounts. This in turn means that a year, which would have otherwise returned a significant surplus, has ended with only a modest surplus. We recommend a dividend be paid, but prudence demands it is smaller than in recent years.

In the past some projects, services, and expansion, including the move to Tubwell Row, have been supported by significant grant funding. Indeed, we received support in 2017 towards the costs of the MoneyWorks project and will do this year as well. Although, our future budgeting does not rely on new grant funding, and our goal is to generate surpluses sufficient to support expansion and investment, we are awake to opportunities and could make good use of funds to support outreach and service development.

Changes to your Board

During the year, Sam Johnson, who joined the Board in 2016 took over as Treasurer from Liz Lyle who had served us diligently for over 4 years. Sam, who has a demanding and responsible “day-job”, has brought a sharp commercial eye, incisive accountancy skills, and (relative) youth to the role, along with enthusiasm and hard work.

Although Liz has retired from the board we remain indebted to her for continuing to give ad-hoc assistance on the Finance and Business Development Committee, which is ably lead by Karen Johnston. This committee is responsible for producing our medium term financial plans and for modelling and monitoring the business flowing through the organisation. Its work is invaluable.

Joe Hannon, a recent retiree, with a wealth of experience in commercial and property matters joined the board in 2017. As mentioned above, Alan Coultas remains on the board, as do Graham Pilkington and your secretary Bob Carson. We are looking to broaden and strengthen the board further, but I believe the current team has a good spread of experience, outlook, skills and importantly questioning and challenging minds. I feel privileged to be a part of this team.

We, as a board, appreciate the responsibility delegated to us by you the members, to formulate strategies and lead the DCU forward for the mutual benefit of members, to protect your assets and fulfil our vision of facilitating and improving the financial wellbeing of our community and its people.

Thanks to our CEO and Staff

There can be little doubt that the growth of the Darlington Credit Union has been driven by the unswerving, enthusiasm, dedication and tenacity of our Chief Exec, Tony Brockley. In large part, due to him, the DCU has become well known in local government, businesses, churches, schools and colleges, support agencies, and to individuals in Darlington and region. He and his team have done a great job of imbedding DCU in the heart of our community and we thanks him and our loyal staff.

Tony, and the team, have faced the challenges of 2017, with good grace and have worked extremely hard on our behalf. We as members owe much to you, and appreciate your efforts.

Clive Owen & Co have been our auditors for the reported year, and we thank them for their advice and diligence.

Following the subsequent reports, we will be happy to answer questions, but in the meantime, I commend this report to you.

**Nick Millar**

**Chairman**

**Darlington Credit Union**

Board Nominee Summary

# Nick Millar

**Re-election**

Nick has been an Independent Financial Adviser for 30 years. Running a Wealth Management business the town, he understands how to work effectively within an FCA regulated environment. He’s good with money and takes his responsibility for other peoples’ savings very seriously.

He is also a Director/Trustee of Kings Church Darlington and part of the team which, in addition to pastoral matters and regular meetings, helps deliver a number of services in the town, including Furniture Recycling, Sports, Café and the Food Bank.

***“****I am proud to be a member of DCU and a corporate investor. Knowing my savings are being used positively to help others, whilst also offering a sensible potential return and security, is important to me. But I am keen to do more if I can; investing my time and skills as well my money”*

# Bob Carson

**Re-election**

“I have been a board member of Darlington Credit Union since April 2013. I have been Secretary to the board since early in 2016. I am a Darlington BC Councillor in Pierremont Ward. I am currently the chair of the Place Scrutiny Committee. I am chair of Trustees at Red Hall Community Centre.

I am now semi-retired. My work background is Civil Engineering, specialising in Project Management. I worked as a University Lecturer for 15 years and since 1997 worked as a consultant on overseas assignments. My motivation for wishing to help the development of the Credit Union is largely to do with my own upbringing. As a child in the 1950’s I saw first- hand the stresses of living in a household with little or no money. Through my own parents’ sacrifices and commitment to education I have, as time went by, been able to avoid financial hardship. Not everyone has been as fortunate.”