

20<sup>th</sup> April 2018

**Dear Member,**

I'm writing to you in my new capacity as Chief Executive Officer, to invite you to attend our **2018 (Eighth) Annual General Meeting**. As a member of Kent Savers Credit Union this is your opportunity to come and hear about how we've done in the last 12 months and our plans for the year ahead. I do hope you'll be able to join us.

This year we're delighted to be hosted by Murston Community Bank - the meeting details are as follows:

**Date:** Tuesday 8<sup>th</sup> May 2018

**Time:** 6.30pm – doors will be open from 6pm

**Venue:** All Saints Church, 24 Church Road, Murston  
Sittingbourne ME10 3RU

**Parking:** On Church Road is free, there should be spaces near by.

As always it will be extremely helpful to have an idea of attendee numbers, so do please let us know if you will be coming; either email **agm@kentsavers.co.uk** or ring us on **0333 321 9050**.

At the meeting there will be reports from the Chair, myself as new CEO, the Treasurer and Supervisory Committee; these reports, as well as the Annual Report and Financial Statements, will be available on our website.

As a member of Kent Savers **you are eligible to stand for election** to our Board of Directors; candidates will be elected by the members at the meeting, so if you are interested in standing, please ask us for a nomination form. Our rules require completed forms to be submitted to the office by 5pm Tuesday 24<sup>th</sup> April 2018.

**Brief Summary of our key Statistics**

- In the last 12 months (April 2017 to end March 2018) the number of members and junior savers has increased by 727 and now stands at 3801
- Members' and juniors' savings have grown slowly but steadily from £1.457 million in April 2017 to £1.618 million at end March 2018
- We issued 378 loans for £725,504 in the last year and the total amount on loan has grown to £1.607 million
- Since 2010 we've issued 2,483 loans for a total of £3.975 million.

**Keeping in Touch**

The new General Data Protection Regulations require us to get your consent

to stay in touch, so I'd be very grateful if you would complete and return the enclosed consent form. We've written to you today because we don't currently have an email address for you – please help us to keep costs down by letting us have an email address if you have one.

### **Account Statements**

If you would like to receive a statement of your share or loan accounts by email or post, please ask us. Many members are using our free online service via the website – [www.kentsavers.co.uk](http://www.kentsavers.co.uk) – to see their balances and transactions.

### **Review of the last year**

It's fair to say we've had a challenging year with the disappointing cancellation of the Government's Credit Union Expansion Project on which we had pinned so much of our business development and growth strategies and initiatives. We've also had to make significant investments in upgrading our computer hardware and financial operating systems at some significant cost, and the economic environment is clearly proving challenging for many, with a concerning rise in non-payment and delinquent loans which is also costly to the Credit Union in terms of both workload and financial provisioning.

We've had some major changes in the office team with the retirement of Chris Hunt our General Manager and the new appointment of myself as CEO and Sue Julien in the new role of Finance Manager. So, this has been quite a tough period of changes and I'd like to extend my thanks to the office staff and Directors collectively for working so hard to ensure we've nevertheless been able to maintain a great service to our members during this time.

Looking forward, with those challenges behind us, we are very excited at the prospect of consolidating the new team, optimising all the efficiency benefits of our enhanced operating system, rolling out some marketing and promotional projects and continuing to develop great partnerships with key organisations and supporters across Kent, Medway and Bexley. We look forward to telling you more about our plans at the AGM and answering any questions you may like to raise.

Thank you very much for your continued support for Kent Savers.

Yours sincerely

*Catherine Parker*

**Catherine Parker**  
**Chief Executive Officer**

## We're Improving Our Communication with Members

We're planning an exciting re-launch of regular newsletters to keep you better informed about our activities and progress. We hope you'll agree to receiving these updates as well as specific information about your membership and Kent Savers accounts.

Due to the new EU data protection regulations which take effect from 25 May 2018 we need your consent for us to stay in touch.

### REQUIRED CONSENT:

Under financial services regulations we have a legal obligation, and are therefore permitted, to send you information by email about your membership and any loan or savings accounts you hold with us. However, we still prefer to have your positive consent to contact you in this way, and require you to tick and complete the following statement:

**Name:** \_\_\_\_\_ **Member Number:** \_\_\_\_\_

**{ } Yes please - I confirm I am happy for Kent Savers to email me about specific account information and other regulatory notices they are required to send.**

**My email address is** \_\_\_\_\_@\_\_\_\_\_.\_\_\_\_\_

### OPTIONAL CONSENT:

We will never send you marketing or other information from or about other organisations, and we will never pass on your contact information without permission. We'd like occasionally to be able to tell you about new Kent Savers services or products relevant to you, and to send you regular updates including news about Kent Savers exclusive offers.

**Please select from the following:**

{ }	<b>Yes please - Email me the credit union newsletter</b>
{ }	<b>Yes please - Email me other offers and information from time to time about the credit union</b>
{ }	<b>No Thanks - I do not wish to receive the credit union newsletter anymore.</b>
{ }	<b>No Thanks - I do not wish to receive any other offers or information from the credit union anymore.</b>

**Please complete and return this form in the enclosed Pre-Paid Envelope to Kent Savers Credit Union, Maidstone Community Support Centre, 39-48 Marsham Street, Maidstone, Kent ME14 1HH**

