

Member Name  
Member Address

Your Kent Savers Member Number: \_\_\_\_\_

12<sup>th</sup> March 2020

Dear Member,

## **Kent Savers AGM - A Personal Invitation**

I'm delighted to report that, yet again this year, Kent Savers' membership has continued to grow at a fantastic pace. In the last 12 months we've welcomed **more than 800** more individuals from our local communities to support and benefit from our work addressing financial exclusion, providing fair credit and safe savings. This brings our total membership to over 5,160 – the largest annual increase in recent years.

Whether you're one of our newest or long-standing members, as a member owned co-operative we value and welcome your views and involvement and warmly invite you to attend our **2020 Annual General Meeting**. All members attending the AGM are welcome to speak and ask questions of Board members during the meeting – it's your opportunity to meet the team, hear about our progress in 2019 and our plans for 2020.

There will be reports from the Chair, CEO, Treasurer and Supervisory Committee. We will present the 2018/19 Annual Accounts, ask for motions to be passed and request ratification of Board Director elections. All reports will be published on our website on 23<sup>rd</sup> March 2020. You will find them on [www.KentSavers.co.uk](http://www.KentSavers.co.uk) under '**About Us**' and then '**AGM Documents**'.

I do hope you will be able to join us. The meeting details are as follows:

**Timing:** 31<sup>st</sup> March 2020, from 18:00 for 18:30 start (expected to close 19:45)

**Venue:** Darent Room, Sessions House, County Road, Maidstone, ME14 1XQ – register at reception of the main County Hall building (allow 5-10 mins for this)

**Parking:** Please use public parking e.g. at Maidstone East station or Fremlins Walk

We would appreciate if you **let us know by 26<sup>th</sup> March 2020** if you plan to come, either by email to [agm@kentsavers.co.uk](mailto:agm@kentsavers.co.uk) (quoting your full name and membership number) or call us on **0333 321 9050** (Monday to Friday, 9.30am - 3pm).

### **Elections**

As a member of Kent Savers, you are eligible to stand for election to our Board of Directors or to one of our committees. If you are interested, please call us for information. Completed applications must be proposed, seconded and submitted to the office by **5pm Friday 20<sup>th</sup> March 2020**.

### **Account Statements**

If you would like to receive a statement of your share or loan accounts by email or post, please ask us. You can also access them any time online using the Member Account Login facility on our website at [www.KentSavers.co.uk](http://www.KentSavers.co.uk).

### This Year's Highlights

At this year's AGM we look forward to reporting on our:

- ✓ Increased lending activities and resulting increase in income year on year
- ✓ Strengthened balance sheet and improved capital position
- ✓ Staff recruitment of a dedicated collections manager to assist borrowers in repayment difficulties
- ✓ Major partnership initiatives including with Canterbury, and Folkestone and Hythe local authorities
- ✓ Successful fundraising of grants, including funding for our first digital marketing campaign
- ✓ Planning and due diligence ahead of major systems changes this year – to bring our online members' services up to date with market developments.

### Our Continued Social Focus

Thanks to your ongoing membership and the monies you hold with Kent Savers, we are able to support more people with affordable debt solutions.

- ✓ Kent Savers is here to support anyone living or working in Kent, Medway or Bexley, regardless of income or credit histories
- ✓ We are committed to supporting those who struggle to be served by mainstream banking and finance products and to help develop their profile so they are no longer financially excluded
- ✓ We are reaching out to young parents in particular with poor credit scores who are most vulnerable to being tempted by payday lenders - our Child Benefit Savings and Loan scheme is proving very popular



If you care how your money is used, please consider **saving more with us**. Your savings are loaned to members over again, helping to support Kent Savers' financial health while you generate a **social return** and **your savings are fully protected** by the Financial Services Compensation Scheme

Thank you very much for your continued support of Kent Savers. We look forward to seeing you on March 31<sup>st</sup>.

Yours sincerely

*Catherine Parker*

**Chief Executive Officer**