

## Kent Savers Annual General Meeting

### Chair's statement – April 2022

I am focused, along with the Board, on steering Kent Savers through these challenging times, delivering value to our members, and contributing to the financial resilience of our community.

Our lending business is weighted towards people who have experienced severe financial impact as a result of the pandemic and now the cost-of-living crisis. We continue to contact members in need and put appropriate arrangements in place to support them.

I am grateful to the Kent Savers team and volunteers for the incredible work they have done over the last twelve months. In particular I would like to thank Gavin Richards for his service as Treasurer. He will step down this autumn at the end of Kent Savers' financial year.

Catherine Parker, our previous CEO, left Kent Savers in summer 2021 for a new opportunity and the Senior Managers took over her responsibilities. Catherine made a very significant contribution to the success of Kent Savers over many years, and the Board is very grateful for her dedication and hard work. She remains a valued member and friend of Kent Savers.

We appointed Adam Male as business development director in October 2021. He has brought valuable focus to our social media and communication approach and the development of business plans to support our strategy. Adam will step into the role of CEO once we receive regulatory approval.

Kent Savers remains committed to fair loans, safe savings, and the long-term benefits of membership. This Purpose is articulated in the Credit Union's mission statement:

***Kent Savers is a community financial organisation owned and controlled by members for their benefit that operates with care, efficiency, and integrity.***

***We aim to build lifelong relationships with our members by meeting their financial needs and supporting their financial well-being. We encourage saving and wise use of credit.***

***We aspire to grow our membership to support the needs of more people and build community financial resilience, while maintaining our long-term financial stability.***

Four key values underpin how we behave with members and other stakeholders:

- ***Caring:*** we look after our members
- ***Responsive:*** we listen to our members and respond promptly to them
- ***Ethical:*** we support our communities by helping the most disadvantaged
- ***Trustworthy:*** we offer high levels of integrity and professionalism which inspires trust

The role that Kent Savers plays in building financial strength and resilience in our community and addressing the risk of growing and persistent problem debt is recognised by our partners and members, and we are grateful for the financial support and capital contributions we received from them in the past year.

Our strategy remains to grow the support Kent Savers offers to members and to achieve a sustainable business surplus over the cycle underpinned by increased funding and capital.

We look forward to continuing to serve members over the coming year.

Stephen Sidebottom Chair