

# COMMSAVE

Friendly • Ethical • Professional  
Helping you afford life



## Annual Reports and Accounts

For the year ended 30<sup>th</sup> September 2022



The easy way to save, the better way to borrow

 [hello@commsave.co.uk](mailto:hello@commsave.co.uk)  0303 0402 660  [commsave.co.uk](http://commsave.co.uk)



Authorised by the Prudential Regulation Authority and regulated by the  
Financial Conduct Authority and the Prudential Regulation Authority (213407)



# Our Vision

We want to see a world where everyone is financially included, with access to responsible credit, a safe method of saving, with financial skills to manage their money wisely, and achieve long-term wellbeing.

# Our Strategy

In order to achieve our vision, we are committed to:

## Enabling a regular savings habit

- Provide a competitive return on savings
- Promote saving via payroll deduction
- Enable a variety of channels to save regularly
- Promote the benefits of saving from an early age

## Improving access to responsible credit

- Offer a range of lending products to meet diverse needs
- Provide access to credit using suitable channels
- Understand and respond to the lending environment

## Providing financial education and money management tools

- Promote money management skills
- Provide a range of savings accounts to meet diverse needs
- Support those with financial difficulties or vulnerabilities

Awareness	People	Technology
<ul style="list-style-type: none"> <li>✓ Promote “The Credit Union Difference”</li> <li>✓ Promote benefits to employers</li> <li>✓ Develop network of Workplace Reps</li> <li>✓ Strong brand – positive image</li> </ul>	<ul style="list-style-type: none"> <li>✓ Professional, well trained, motivated staff</li> <li>✓ Inspire excellent service culture</li> <li>✓ Ethical business practices</li> <li>✓ Promote feedback &amp; interaction with members</li> </ul>	<ul style="list-style-type: none"> <li>✓ Innovative platforms focused on accessibility and ease of use</li> <li>✓ Robust security to protect member data</li> <li>✓ CURight</li> <li>✓ Ensuring we are accessible to all members providing a blend of online, telephone, and postal channels</li> </ul>

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# Promises

At Commsave, treating customers fairly will always be at the heart of how we operate and all staff and volunteers must have our members at the centre of everything they do. Our six key promises ensure that you are treated fairly at every stage of your dealings with us, now and in the future.



## Fair Treatment

You can be confident that when dealing with Commsave, your fair treatment is central to our culture.



## Good Value

Our priority is to provide our members with good value products and services.



## Meeting Your Needs

The products and services we offer are designed to meet your needs.



## Keeping Quality High

We will treat you fairly and deliver high quality products and services throughout your relationship with us.



## Fully Informed

We will provide you with clear information and will keep you informed throughout your dealing with us.



## Easy to Understand

You can expect that the services we provide will be as described within our policies and literature.

# Chairman's Report

Dear Member/Owner,

As Chairman of your board of directors, I am pleased to be able to report another eventful and successful year.

During the year we launched our Community Fund and we are delighted to support many causes that matter to you, our members.

Credit unions only exist to serve our members; we don't have external shareholders. We have continued to invest in service improvements such as instant savings withdrawals, automatic loan decisions, and a benefits checker tool.

We warmly welcome new payroll partners Pall-Ex Group, Family Support Link, and Probitas to the Commsave family.

During the year, the board reviewed our strategy and we have some very ambitious plans for the future including:

- New products such as credit cards and mortgages.
- Investing resource to help members facing financial difficulties which is especially important during the cost-of-living crisis.
- Reviewing our impact on the environment to make sure we are as sustainable as possible, and don't contribute to climate change.
- Growing our membership.

After 18 successful years, Amanda Ivey decided to stand down as our CEO. Amanda should be very proud of the growth and development of Commsave during her leadership. We thank Amanda and send her our best wishes for the future.



The board has appointed our Executive Director, Richard Munro, to act as Interim CEO while we carry out a thorough recruitment process to select our new CEO, who will lead the next phase of our development.

Our network of Workplace Reps has continued to play a very important role in our development, we thank them all for their ongoing support and commitment. If you would like to become a workplace rep in your own office/depot, please get in touch with the office and we will support you with training and materials.

Our Audit & Risk sub-committee continue to scrutinise our operations and give assurance through internal audit processes.

I give my personal thanks to our board of volunteer directors who readily give up their time each month to attend our board meetings and other events representing Commsave.

You will see from our annual report that our staff team has continued to deliver excellent service to members and driven our Credit Union forward. Thank you, your efforts are very much appreciated.

On behalf of the board,

**Mr K Kafamba, Chairman**

10/12/22

# Treasurer's Report

I took over as Treasurer in November, following Lisa Walkden standing down from the board due to pressure of work. We thank Lisa for her time as a director and wish her well for the future.

This report covers our financial year 1st October 2021 to 30th September 2022.

Since our financial plan was written in the summer of 2021 there have been some major economic changes. Base interest rates have risen, inflation is at an historic high, and everyone has been affected by cost of living increases.

Against this background, Commsave has been resilient and continued to serve its members.

We took a very prudent approach and I'm delighted that we successfully achieved the level of surplus, which has enabled us to propose a dividend on savings of 1.75% as well as a loan interest rebate of 1.75% to members who have made their loan repayments in line with their agreement.

The proposed dividend is an increase on that paid last year, it is competitive for the year, and we have not had to increase our loan interest rates.

Looking ahead our aim is to pay a competitive dividend on savings.

Our membership grew by 6% from 31,812 to 33,786. We know the most effective way of attracting new members is by word of mouth and personal recommendation. Support our 'Give us a Hand to Win a Grand' recruitment campaign - you could win £1,000!



Savings grew by 9% from £100.7m to £109.8m. Encouraging members to save and build their financial resilience is part of our mission.

Loans grew by 22% from £49m to £60m. The interest earned on loans enables us to pay our bills, build our capital, and pay a dividend on savings.

We have continued to invest in improving our IT for service and security, recruiting and developing our staff team, and developing new products.

Your board takes a prudent approach to reserves (capital) and this year we have been able to increase our reserves from £16.7m to £18.3m (14%). This is above the level required by our regulator. Our reserves provide a buffer against unforeseen events in the future.

Our accounts have been audited by Burgis & Bullock of Leamington Spa and the Board has received their draft unqualified report.

On behalf of the board,  
**Mr S Ayiefor, Treasurer**  
 10/12/22

# Auditor's Report

**The summary information presented within this annual report does not constitute the full financial statements of the Commsave Credit Union for the years ended 30<sup>th</sup> September 2022 and 2021 but represents extracts from them. These extracts do not provide as full an understanding of the financial performance and position as the full financial statements, which are available from the Credit Union office.**

The independent auditor of the Credit Union, Burgis & Bullock, Chartered Accountants, has issued an unqualified audit opinion on the full financial statements for the years ended 30<sup>th</sup> September 2022 and 2021.

Their opinion on the full financial statements for the year ended 30<sup>th</sup> September 2022 was issued on the 10<sup>th</sup> December 2021 and was as follows:

## Opinion

We have audited the financial statements of Commsave Credit Union. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

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 2022 and of its surplus for the year then ended;
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- Have been prepared in accordance with the Co-operative and Community Benefit Societies Act 2014, and the Credit Unions Act 1979.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Credit Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

## Other Information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

The full audit report is available within the 2022 accounts in the downloads section of the Commsave website.



# Income and Expenditure

	2022	2021
<b>Income</b>	£	£
Interest on loans to members	8,098,594	7,386,872
Interest on other CU Loans	4,650	5,038
Bank interest received	457,996	337,973
Dormant account charges	8,751	9,588
Funding from FOCCU	61,157	61,794
Rent receivable	5,910	12,607
Grant income	-	15,500
Engage Card commission	282	335
	<b>8,637,340</b>	<b>7,829,707</b>
<b>Less: Administrative Expenses</b>		
Wages and salaries and staff welfare	1,031,990	721,884
Training costs	68,113	36,589
Rates	2,891	2,646
Bereavement Fund reserve	180,438	327,014
Fidelity Bond insurance	27,687	27,022
Property insurance	2,089	2,437
Light and heat	8,809	4,339
Cleaning	15,083	13,263
Repairs and maintenance	21,870	8,853
Bad debts expense	2,127,034	2,126,780
Printing, postage and stationery	37,192	45,082
Advertising and marketing	311,345	240,244
Telephone	71,972	55,293
Computer maintenance	266,281	182,365
Equipment leasing	61,681	58,349
Meetings, seminars & conferences	103,833	11,223
Association fees	36,000	34,944
Legal and professional fees	181,947	132,490
Regulation fees	5,302	2,329
Merger costs	-	(11,061)
Auditors' remuneration	13,000	12,510
Internal audit fees	20,050	10,470
Bank charges and credit agency fees	216,611	168,915
Sundry expenses	2,458	3,482
Depreciation on tangible fixed assets	28,340	24,244
Rowland Hill Fund donation	25,000	25,000
PrizeSaver fund	35,583	9,123
Credit Card Project	982	-
	<b>4,903,581</b>	<b>4,275,829</b>
<b>Operating surplus before taxation</b>	<b>3,733,759</b>	<b>3,553,878</b>
Less: Corporation Tax	(88,142)	(68,046)
<b>Operating surplus after taxation</b>	<b>3,645,617</b>	<b>3,485,832</b>
Less: Dividends & Loan Interest Rebates	(1,957,820)	(1,413,972)
<b>Retained surplus for the financial year</b>	<b>1,687,797</b>	<b>2,071,860</b>



## Balance Sheet

	2022	2021
<b>Fixed assets</b>	£	£
Tangible assets	502,782	491,523
<b>Members' loans</b>		
Loans due from members	59,984,953	49,039,720
Bad debt provision	(1,439,127)	(1,565,284)
	58,545,826	47,474,436
<b>Current assets</b>		
Cash at bank and in hand	71,170,849	71,207,019
Prepayments and accrued income	910,296	671,340
	72,081,145	71,878,359
<b>Total assets</b>	<b>131,129,753</b>	<b>119,844,318</b>
<b>Liabilities</b>		
Member savings	109,801,552	100,691,853
Other creditors	2,382,746	1,855,903
Bereavement Fund provision	561,449	600,353
	112,745,747	103,148,109
<b>Capital reserves</b>		
General reserve	18,384,006	16,696,209
<b>Total liabilities</b>	<b>131,129,753</b>	<b>119,844,318</b>

# Declarations

## Code of Governance

The Board has agreed to implement the Association of British Credit Unions Ltd (ABCUL) Code of Governance. Richard Munro (Executive Director) has been given the responsibility to monitor our compliance with the Code and put in place actions to achieve 100% compliance with the 'required' and 'gold' standards.

During this year we assessed ourselves as 100% against both 'required' and 'gold' standards. Our assessment has been reviewed by our Internal Auditor for independent oversight.

## Audit & Risk sub-committee (ARSC)

Independent Members:

Anthony Woods (Chair)

Kamran Haider (Vice Chair)

Chris Okafor

William Kari

Mohamed Dawo

Amanda Ivey (CEO)

Dean Keith (Director)

Richard Munro – Executive Director

Russel Vann – Internal Auditor (R Vann Ltd)

Note – The Chairman of the Board has the right to attend ARSC meetings.

## Internal Controls

During the year our independent internal auditor has carried out audit reviews and reported his findings to our Audit & Risk sub-committee. His internal audit work includes checking for compliance with legislation, regulation, policies and procedures. He also carries out random samples

of transactions to ensure they comply with our policies and procedures.

No significant deficiencies in internal controls have been identified during the year.

## Training & Development

Training and development of our staff and volunteers is a high priority for us. Each director and independent Audit & Risk sub-committee member has completed their allocated online training which ensures we all have an underlying knowledge and understanding of the practice and principle of credit unions.

All staff and volunteers have mandatory refresher training throughout the year with opportunities to attend conferences, seminars, and networking events.

These are some of our training and development highlights achieved during this year:

To help us understand the mortgage market, several directors have started studying for the Certificate in Mortgage Advice & Practice (CeMAP).

All of our managers and senior administrators have participated in a 12-month programme of leadership and management development.

We continue to offer training and employment opportunities through the provision of high-quality apprenticeships. Currently we have two apprentices studying for level three in Business Administration.

Two of our Business Development team are studying with the Chartered Institute of Marketing.

Other staff are studying in credit management, fraud prevention, accounting and carbon neutral.

### Single Customer View (SCV)

In the event of a firm failing they must be able to produce a data file which enables the Financial Services Compensation Scheme (FSCS) to make speedy payouts to members.

This is a regulatory requirement and we have successfully completed a SCV test during this year.

### Insurances

We have maintained adequate insurances according to legal requirements and in addition we have also taken out cyber insurance.

## Directors' Attendance

	Oct-21	Nov-21	Dec-21	Jan -22	Feb-22	Mar-22	Apr-22	May-22	Jun-22	Jul-22	Aug-22	Sep-22
<b>Samuel Ayiehfor</b>	P	P	P	P	P	P	P	P	A	P	A	P
<b>Mohammed Braimah</b>	P	P	A	P	P	P	A	P	P	A	P	P
<b>Sony Jacob</b>	P	A	P	P	P	A	A	A	P	P	P	A
<b>Kundai Kafamba</b>	P	P	A	P	P	P	A	P	P	P	P	A
<b>Dean Keith</b>	P	P	P	P	P	P	P	A	P	P	P	P
<b>Habib Mansuri</b>	A	P	P	A	A	A	A	A	A	P	P	P
<b>Richard Munro</b>	P	P	P	P	P	P	P	P	P	A	P	P
<b>Rose Owusu</b>	P	A	P	P	A	P	P	P	A	P	P	P
<b>Lisa Walkden</b>	P	A	P	P	P	A	A	P	A	P	A	A

P = Present A = Apologies

# CEO Report

**I'm incredibly proud to give you my last report as CEO of Commsave.**

For the past 18 years I have woken up every day thinking about how I can help the Credit Union and do better for you as members.

For those of you that have been members a number of years, I hope you will agree we have grown and changed significantly over the years, and I've decided the time has come to hand over this rewarding and challenging role to someone with the passion and skills to take the Credit Union forward into the future, delivering our vision to see a world where everyone is financially included, with access to responsible credit, a safe method of saving, with financial skills to manage their money wisely, and achieve long term wellbeing.

Despite the last year bringing many challenges for your Credit Union and wider society, I am pleased to report another successful year against our business plan forecasts.

With the rising cost of living, and energy prices affecting us all, many of our members have also seen a reduction in their incomes due to industrial strike action.

Our staff have all worked incredibly hard, with the dedication to our values of being "People helping People", to make sure we do everything we can, to support you, our members.

Our continued investment in technology now includes access to your savings instantly 24/7, which has improved the flexibility of our savings accounts, and allows you to manage your money how and when it suits you.



During the year to September 2022, we responsibly provided affordable credit of over £40m, helping to reduce the cost of credit people pay, and helping them to make their increasingly stretched budgets go that little bit further.

As a co-operative, working together to meet a common goal is just what we do – my work with the wider credit union family has allowed us to provide a number of resources that are constantly updated, to help you find the right support all in one place.

I encourage everyone to take some time to visit our website and complete our integrated benefits calculator. Unclaimed benefits across the UK is estimated to affect 8 million households, that are missing out on over £16 billion on means-tested benefits. There are a number of benefits available to people both in and out of work.

Finally I would like to thank all our staff. It has truly been a pleasure working with you all, and I wish you, and everyone at Commsave, every success in the future.

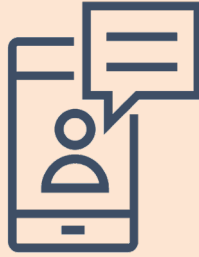
**Amanda Ivey**

10/12/22

## 2021 / 2022 Highlights

**3,517**

new members welcomed.



**97%**

of members said they would recommend us.

**£9.2m**

increase in member deposits!



**1.5%**

dividend and loan interest rebate paid for 2020/21.

**£40.2m**

lent to members.



**19 secs**

average call response time!

**75%**

of members told us they managed to save regularly with us.

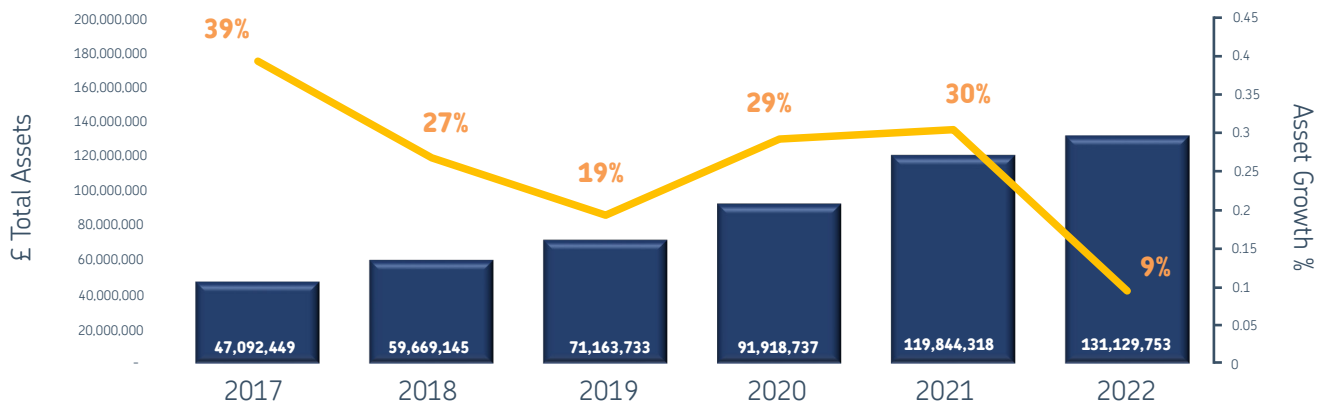


**£32,910**

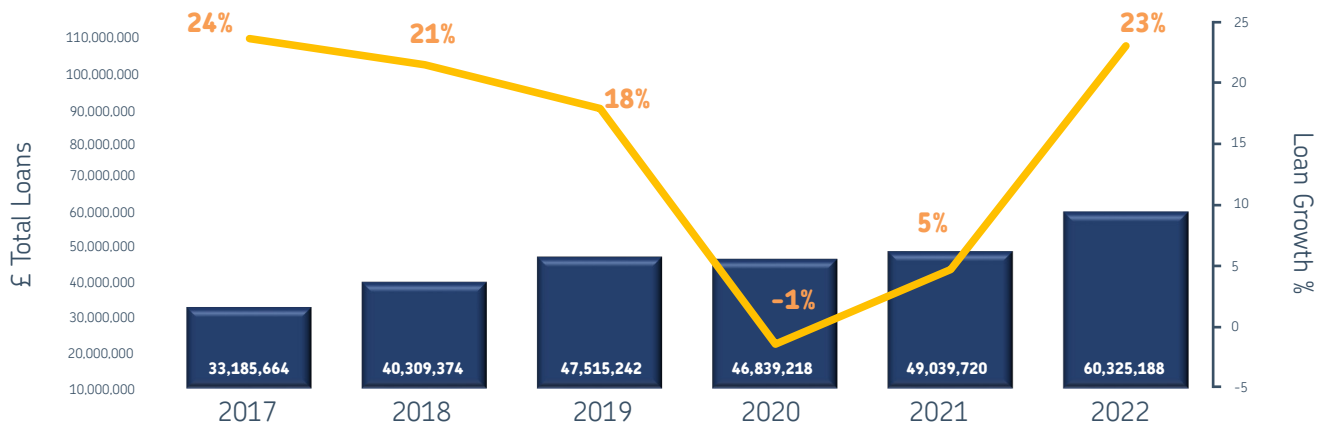
won by members with PrizeSaver!

# Performance Graphs

## Asset Growth

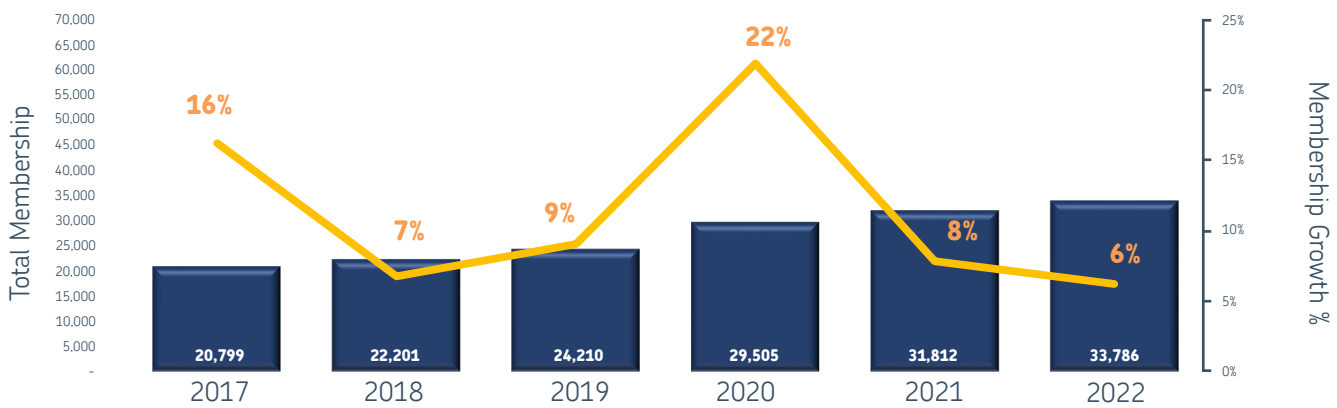


## Loan Growth

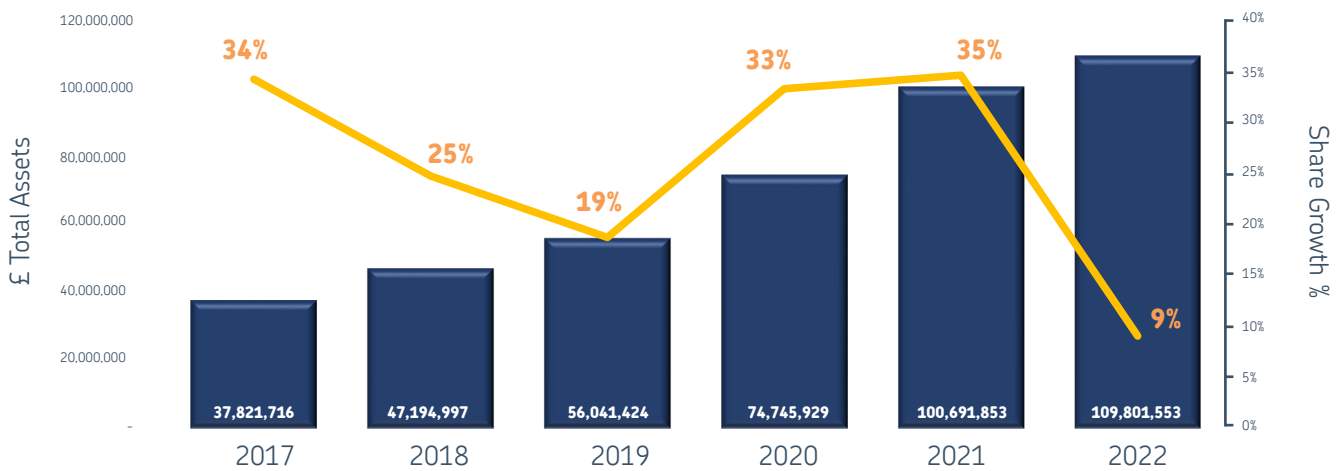


# Performance Graphs

## Membership Growth

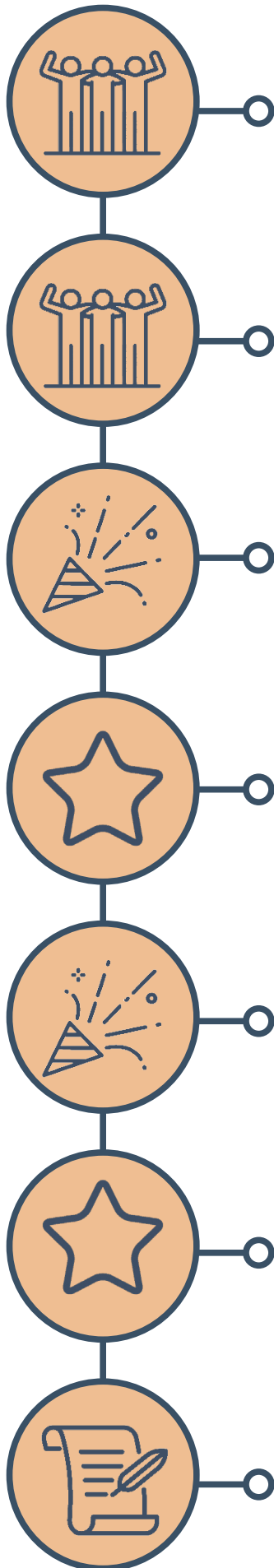


## Share Growth





# 2021 / 2022 Achievements



## January 2022

217 members attend our hybrid AGM

## February 2022

First workplace visits since lockdown – to Hull Royal Mail sites

## February 2022

Instant withdrawals made available for members

## March 2022

New website goes live!

## April 2022

Services launched to employees of Pall-Ex Group

## June and July 2022

Attended Civil Service Live in Edinburgh and London – more than 200 members signed up!

## August 2022

First Community Fund donations made



# Member Feedback

Here's just some of the great feedback we've received from our members during the year!

"I am blown away by service from Commsave. I have an Introductory Loan with them that got me out a sticky situation a few months back. Today approved for a Consolidation Loan, which will pay off a huge chunk of debt and taken a lot of stress of me."

*Mitesh ~ Northampton*

"Commsave have been excellent over the past 20 years that I have been a member. They are always very understanding and accommodating with first class customer service."

*Andrew ~ Kettering*

"During tough financial times with the feeling of nowhere to turn Commsave was a blessing! People helping people is a wonderful thing!! I couldn't be more grateful to this service!!"

*Mark ~ Coventry*

"I only discovered this type of loan when I joined my current employer and the ability to pay straight from my salary before I receive it is genius. The process is very simple, communication and customer service are excellent and they've been a godsend to me."

*Tim ~ Ruislip*

All of these reviews are taken from our Trustpilot page. Our members have now left well over 1,500 reviews, with an average rating of 4.9 out of 5!

We're grateful for all the feedback from our members as we provide a personalised response to each review we receive.

You can leave us a review by visiting [uk.trustpilot.com/review/www.commsave.co.uk](https://uk.trustpilot.com/review/www.commsave.co.uk)

"I absolutely adore this company. Nothing is too much trouble and they have members best interests at heart. I've had to call a few times, sometimes in a panicked state, but they explain everything and put you at ease. Truly is a wonderful genuine friendly firm with amazing staff. I'd recommend them to anyone and everyone."

*Michael ~ Annan*



## Commsave Credit Union

Reviews 1,664 • Excellent



VERIFIED COMPANY

## Community Fund

At our Annual General Meeting in January 2022, we explained that we'd been thinking about what more we can do to achieve our social mission and to make a lasting impact in our communities. We already get involved in lots of fundraising and make donations to good causes, but we're always keen to do more!

In the summer of 2022, we therefore established our new Community Fund. The purpose of the fund is to support the kinds of activities and causes that matter to you, our

members, whether it's your local foodbank or a fundraising sky-dive you're taking part in!

The Fund is supported from a contribution from members' monthly lottery subscriptions, with 25% of the money raised each month given to the Community Fund

To find out more about the Community Fund, and for information on how to apply, visit our website at

**[commsave.co.uk/community-fund](https://commsave.co.uk/community-fund)**.

## Emmy and Lewis' mud run for Cancer Research UK

One of the first causes we supported was Cancer Research UK. Emmy Jackson (12) and Lewis Jackson (9) took part in a 5km Mud Run in honour of their late grandad, Derek Jackson, in order to raise money for Cancer Research UK.

Derek was of course a huge part of Commsave - being one of the original founding members and staying actively involved in the Credit Union for 30 years! Derek sadly lost his life to cancer in 2020 and would have been celebrating his 70th birthday on the day the run happened, so this was a lovely opportunity for Emmy and Lewis to celebrate him and raise money for a cause close to their heart.

Helped by a donation from the Community Fund they raised nearly £1,000 for this great cause!



## Sam's Memory Walk for the Alzheimer's Society

Sam made an application to the Community Fund for a donation to support her Memory Walk to raise funds for the Alzheimer's Society.

Sam told us "I had been having headaches continuously for 30 weeks so, in September, I went to the doctors and they arranged for me to have an MRI. Once the tests were complete, I was diagnosed with early onset dementia at the age of 46.

I did the Memory Walk with a friend from Royal Mail and her daughter and also a colleague from a previous job."

Sam raised a whopping £1,500, including a £250 donation from the Community Fund.

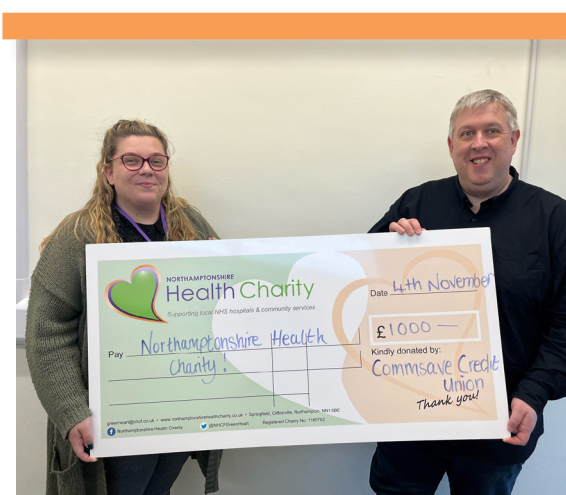


## Supporting our local Health Charity

The Northamptonshire Health Charity supports various hospitals within the county. Their mission is to make things better for patients, their families, and staff.

The charity raises funding for projects and services which are outside of those the NHS provides. They then use the money they raise to provide funding for equipment, research, training, and all of those extras that help to comfort people when in hospital.

We were delighted to be able to make a contribution of £1,000 towards the charity's general funds, to help them continue their fantastic work in supporting the wellbeing of patients.



# Bereavement Fund

## What is the Bereavement Fund?

At Commsave, your savings and loans are protected by our Bereavement Fund at no extra cost, ensuring peace of mind without any added expenses.

This protection means that in the event of your death, the Fund will:

- Pay off any outstanding Commsave loans.
- Pay a minimum of £500, up to a maximum of £5,000, into your savings to help your nominated beneficiary at such a difficult time.

## Who are the funds paid to?

You are able to nominate up to five beneficiaries to receive your savings held in your Commsave account.

Keeping your beneficiary details up to date is essential. Relationships and contact details can change over time, so it is important that you notify

us of any changes. This ensures that we are able to contact the nominated person(s), and carry out your wishes

We aim to make the process as easy as possible for your loved ones. We provide them with clear communication on the next steps to take, to claim the funds due to them.

## What is my beneficiary entitled to?

To determine the payment due from the Bereavement Fund, we will calculate the average savings balance over the last 12 months before the date of your death. The more you save, the more your loved ones receive, which can provide them with an extra helping hand towards funeral costs.

The Bereavement Fund payment is in addition to any savings held in your Commsave account. Up to £5,000 will be paid straight to your nominated beneficiary, and any remaining funds will be included as part of your estate.

	2022		2021	
	£	£	£	£
<b>Balance brought forward 1<sup>st</sup> October</b>		600,353		526,412
Payments to the fund		380,438		327,014
		<u>980,791</u>		<u>853,426</u>
<b>Released from the fund</b>				
Transfer to general reserve	200,000			
Savings Benefit	120,952		115,087	
Loan Benefit	98,390		137,986	
		<u>419,342</u>		<u>253,073</u>
Balance carried forward 30 <sup>th</sup> September		<u>561,449</u>		<u>600,353</u>

# Members Sadly Missed

Margaret Archibald  
 Stephen Biddulph  
 Dawn Blackburn  
 Ephraim Bolalo  
 Frank Bolger  
 Allan Booth  
 Thomas Briddon  
 Deborah Carr  
 John Carter  
 Kevin Clegg  
 Michael Coates  
 Andrew Cocker  
 Barbara Cole  
 Kevin Connolly  
 Karina Connors  
 Yvonne Conroy  
 Marian Cowan  
 Andrea Craffy  
 Paul Cross  
 Jeslar D'Costa  
 Baljit Kaur Dhesi  
 Sean Donnelly  
 Karen Duberry  
 Vivien Eccleston  
 Glenda Edwardson  
 Karl Eglitis  
 John Francis  
 Philip Freel  
 Saul Goode  
 Michael Harvey  
 Maria Hatton  
 Roy Hazell  
 Paul Alexander Hinshelwood  
 Steven Hurley  
 Kulvinder Johal

Suresh Jotangia  
 Radcliff Juggi  
 Gillian Lawton  
 Annabelle Long  
 Colin MacMaster  
 John Mc Aleenan  
 Malcolm McCabe  
 Denise McCabe  
 Elizabeth Morley-Kilgannon  
 David Nixon  
 Lorene Pereira e Telles  
 Abdul Razaq  
 Diane Reddell  
 Catherine Reynolds  
 Akim Reynolds  
 Emmaline Roberts  
 Lynne Rutter  
 Stephen Savidge  
 Ronald Simpson  
 David Smith  
 Mark Speight  
 William Sugrue  
 Kamalavathany Suntharraj  
 Jolanta Swanston  
 Raynald Sylvester  
 Paul Tubby  
 Dorothy Waters  
 Carole Watts  
 Carly Wealleans  
 Peter Wheeler  
 Colin Wilkes  
 Mark Wilkinson  
 Kevin Wilson  
 Richard Wright





# Corporate Directory

## Directors

Kundai Kafamba (Chairman)  
 Dean Keith (Vice-Chairman)  
 Richard Munro (6 month sabbatical)  
 Rose Owusu (Secretary)  
 Samuel Ayiefor (Treasurer)  
 Sony Jacob  
 Habib Mansuri  
 Mohammed Braimah

## Audit & Risk sub-committee

Independent Members:

Anthony Woods (Chair)  
 Kamran Haider (Vice Chair)  
 Chris Okafor  
 William Kari  
 Mohamed Dawo  
 Amanda Ivey – Chief Executive Officer  
 Dean Keith – Director  
 Richard Munro – Executive Director  
 Russel Vann – Internal Auditor (R Vann Ltd)

Note – The Chairman of the Board has the right to attend ARSC meetings.

## Trade Body Affiliation

Association of British Credit Unions Ltd (ABCUL)

## External Auditors

Burgis & Bullock,  
 23-25 Waterloo Place, Warwick Street,  
 Leamington Spa, Warwickshire, CV32 5LA

## Internal Auditors

R Vann Ltd,  
 Suite 4, Ironstone Way,  
 Brixworth, NN6 9UD

## Company Number

IP00264C

## Regulation

Authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority (Firm Reference Number 213407).

## Business & Registered Office

6 Duncan Close, Moulton Park,  
 Northampton, NN3 6WL

## Contacts

T: 0303 0402 660

E: [hello@commsave.co.uk](mailto:hello@commsave.co.uk)



Savings up to £85,000 protected by the Financial Services Compensation Scheme.



## Find us Online

### Website

Our website is designed to help you get the most out of your membership. The site includes details of our products and services, as well as a Help Centre that contains answers to some frequently asked questions, information about managing your money, and how to use your online account.

### App

We also have a mobile app available to download from the App Store or Google Play Store. Just search 'Commsave Credit Union'.

### CURight

Our CURight website contains a range of articles, tips, and tools to help you make the best decisions for your finances. Sign up today for free access and don't forget to take the money motivation test to better understand how you think about your money!



## Social Media

We also have various social media channels, where you can get updates about what's going on at Commsave, get answers to your queries, and take part in competitions. Find us on:



@Commsavers



@Commsavecu



@Commsave



@Commsave



Commsave Credit Union

Please note, you will never be asked to provide information about your account using social media channels.



6 Duncan Close  
Moulton Park Industrial Estate  
Northampton  
NN3 6WL

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Financial Conduct Authority and the Prudential Regulation Authority (213407)