

# NEWSLETTER

March 2013

Hastings & Rother Credit Union Ltd  
8 Cambridge Road, Hastings TN34 1DJ  
☎01424 202651 ✉ info@hrcu.org.uk  
www.hrcu.org.uk



A Savings and Loans Mutual Society

## ANNUAL GENERAL MEETING

The AGM for 2011-12 will take place on Wednesday 20th March 2013 at the Southwater Area Community Centre, 1/2 Stainsby Street, St Leonards (just behind Warrior Square station). It will begin at 7.30pm with light refreshments available. The annual accounts will be available at the meeting.

This is your once-a-year chance to hear what your board of directors has been doing and to influence the future of the credit union. We look forward to seeing you.

It is very important that enough members attend the AGM for the meeting to go ahead so please make every effort to be there. If you are likely to have difficulty getting there, please contact the office and we will try and arrange transport for you.

### Pre-Paid Debit Card

Our "prepaid debit card" will be available shortly. This will enable you to draw cash from your savings or loan account at cash machines or you can use it to pay for purchases directly with the retailer in store or online. You will only be able to withdraw up to an agreed amount so that your account cannot go into the red.

We acknowledge the generous support of East Sussex County Council in helping us to provide this new service.

### Community Group Members

Following the change in credit union rules last year, community groups and organisations can now become members. Several have joined already. Do you know, or are you involved with, any local groups or organisations that might join the credit union and keep their money within the community?

A new leaflet explaining this is available on our website [www.hrcu.org.uk](http://www.hrcu.org.uk), on request or at various locations around the area. Application forms are also on our website.

If you haven't already joined the members' lottery, please do so now by completing the form below and returning it to the office. 13 lucky members have won prizes of between £5 and £20 so far and it has raised significant funds towards the costs of running the credit union.

## Hastings & Rother Credit Union Ltd

### Members' Lottery

I ..... ( print name) membership number ..... wish to purchase ..... tickets each month at £1 per ticket for the above lottery starting from the .....(month) draw and continuing until I give notice in writing (email will be accepted). I agree to abide by the rules as published.

Signed ..... Date .....

Main Supporters: East Sussex County Council, Magdalen & Lasher Charity, Sussex Community Foundation, Orbit South Housing Association, AmicusHorizon, St Vincent's Family Housing Association and Hastings Trust.  
Authorised and regulated by the Financial Services Authority. FSA Ref. No. 213644

**SUMMARISED ACCOUNTS YEAR ENDED 30th SEPTEMBER 2012**

<b>Income / Expenditure</b>	<b>2012</b>		<b>2011</b>
	£		£
Income: Interest on members loans	<b>13651</b>		11311
Interest on investments	<b>2368</b>		1297
Grants and other income	<b>14509</b>		17436
Entrance Fees	<b>770</b>		454
Total Income	<b>31298</b>		30498
Expenditure :			
Administration costs	<b>29622</b>		28832
<b>Surplus / (Deficit) for Year</b>	<b>1676</b>		1666
Taxation	<b>-474</b>		-201
Proposed Dividend to Members	<b>0</b>		0
<b>Transfer to Reserves</b>	<b>1202</b>		1465
<b>Balance Sheet</b>	<b>2012</b>		<b>2011</b>
	£		£
Office Equipment	-		267
Loans to Members	<b>73223</b>		58069
Provision for Underperforming Loans	<b>-11773</b>		-13175
Investments	<b>133366</b>		131193
Debtors & Prepayments	<b>7685</b>		3728
Cash at Bank & In Hand	<b>33765</b>		38206
Grants Received in Advance / Other	<b>-31148</b>		-29640
<b>Total Assets</b>	<b>205118</b>		188648
Members Share Account Balances	<b>192454</b>		177186
Reserves	<b>12664</b>		11462
DWP Growth Fund Reserve	<b>0</b>		0
<b>Total Capital &amp; Reserves</b>	<b>205118</b>		188648

**ARE MY SAVINGS SECURE?**
**Important information about compensation arrangements**

We are covered by the Financial Services Compensation Scheme (FSCS). The FSCS can pay compensation to depositors if a credit union is unable to meet its financial obligations. Most depositors – including most individuals and small businesses – are covered by the scheme.

In respect of deposits, an eligible depositor is entitled to claim up to £85,000. For joint accounts each account holder is treated as having a claim in respect of their share so, for a joint account held by two eligible depositors, the maximum amount that could be claimed would be £85,000 each (making a total of £170,000). The £85,000 limit relates to the combined amount in all the eligible depositor's accounts with the credit union, including their share of any joint account, and not to each separate account.

For further information about the scheme (including the amounts covered and eligibility to claim) please call us on 01424 202651 or ask at our office, refer to the FSCS website <http://www.fscs.org.uk/> or call 0800 678 1100.

**Changes to Information Points**

Our Information Points are staffed by volunteers and offer advice and information about the Credit Union. People can join and receive help to complete any of our forms. They do not pay out or accept cash though cheques which can be cashed at the Post Office can be paid out.

The Silchester Road information centre closed just before Christmas but HARC has offered us space at Renaissance House just round the corner.

We have also decided to close the Tilekiln one as it has received very few visitors recently. Hastings Trust has invited us to hold an extra Information Point in the Town Centre.

**INFORMATION POINTS**

**Advice Hub, Renaissance House,  
Old Christchurch School,  
London Road, St Leonards  
Wednesdays 2pm—3pm**

**Hollington Youth & Community Centre  
1 Wishing Tree Road North  
Thursdays + Fridays 8pm to 9pm**

**Hastings Trust  
35 Robertson Street,  
Mondays 11am-12 noon  
Fridays 10am to 12 noon**