



Sheffield
Credit Union



Savings and Loans across South Yorkshire

Always Here for our Members



15 YEARS EXPERIENCE

of helping local people with their finances

Annual Report

Year Ended 30th September

2020

Introduction

Sheffield Credit Union offers affordable loans and ethical savings throughout South Yorkshire and North East Derbyshire, otherwise known as the Sheffield City Region. It has one outlying information point in Stocksbridge, and many partners in the local community, including employers, who recommend and facilitate our services. It also offers SCUBA (budgeting accounts) to assist members with keeping on top of their bills.

Sheffield Credit Union works in partnership with a range of organisations to provide the best credit union services to the people of Sheffield, and are committed to providing services through a variety of communication channels to aid accessibility for all of our members. We have worked hard to survive the challenges of the pandemic this year, and will forge ahead in 2021 with our mission to help more local people benefit from our services. With around 6000 members, we provide valuable repeat and long-term services to a wide range of local people with varied needs and situations. Extending our membership through those who have grown to trust us remains a top priority, as well as working with partners, including employers, to bring our services to those who can benefit from them.

Whether members come to us through family and friends, Google, Facebook, our website or via employers such as Sheffield City Council, Rotherham Metropolitan Borough Council, Sheffield Teaching Hospitals, Swann Morton, Engie, Sheffcare and many many more, we have services to suit everybody.

We are not another loans company—we encourage people to build savings while they repay their loan to improve their financial resilience should a difficult situation arise. We are not another bank—we have tailored savings which we can flex to suit member needs—a 30 day notice account if you want to put savings somewhere where it's not too easy to access them so you keep them safe from temptation; a Christmas savings account to build up savings for the expensive winter holiday season; Junior savings accounts so younger members can get into good savings habits early and more.

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Report from the Chairman of the Board

Brian Parfett

Sheffield Credit Union continues to provide a vitally important range of financial services to its members and to identify other people who live or work within our common bond area who could benefit from the products we offer.

The Covid-19 pandemic has, of course, had a severe impact on our business. We have remained open and have continued to attract savings and loan applications. Throughout, our staff team have continued to provide the highest possible level of service despite many of them moving their workplace into their home.

As with other businesses, the pandemic provided the Board with an opportunity to consider ways in which we could reduce the running costs of the business and in doing so we identified the need to restructure the staffing, not reopen our Rotherham office and to cease offering cash transactions. In making these decisions we were very careful to ensure that the people impacted most by the changes were provided, where possible, with alternative arrangements. The staffing restructuring led to a reduction in the number of employees, with those remaining accepting new contracts with fewer hours. I would like to thank everyone who left our employment for their many years of valuable work with Sheffield Credit Union and wish them well for their future.

Throughout the year our staff team has responded exceptionally well to many changes in their working arrangements, whether it was working from home, having meetings on Zoom or being furloughed. There is no doubt that many of these changes have gone unnoticed by members because the services Sheffield Credit Union offer have remained available throughout. Thank you to everyone who has enabled our work to continue by continuing to provide a highly professional service no matter what the personal circumstances you faced.

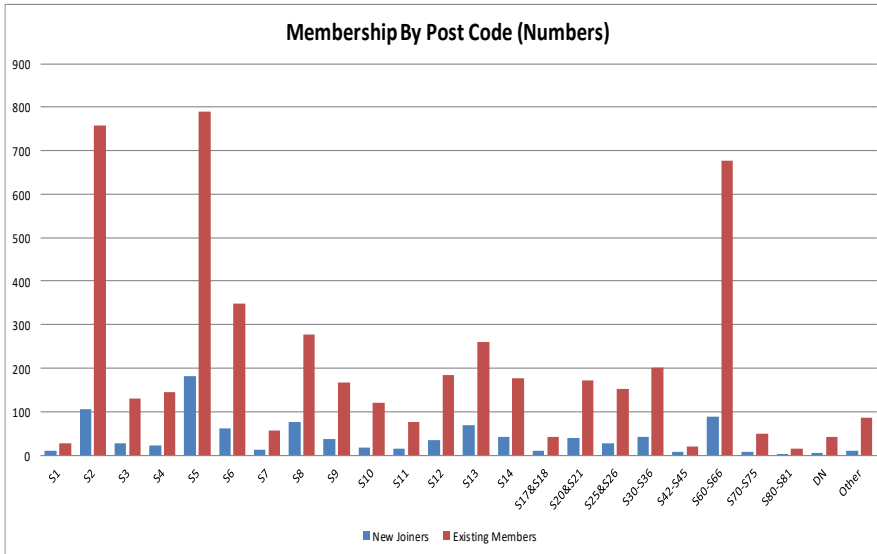
The Board and management team continue to seek ways in which our business can grow and be known about by more people who may wish to take advantage of our range of financial services. It remains important that members recommend us to their friends and family. Also, for those who use social media, to 'share' or 'like' our posts so that more people can learn about us.

Finally, my thanks to all our Non-Executive Directors who voluntarily offer their knowledge, expertise and enthusiasm. Directors undertake an essential role overseeing the business, monitoring activities and ensuring that the interests of our members are at the forefront of all decisions so that Sheffield Credit Union is sustainable for the benefit of future generations.

Brian Parfett

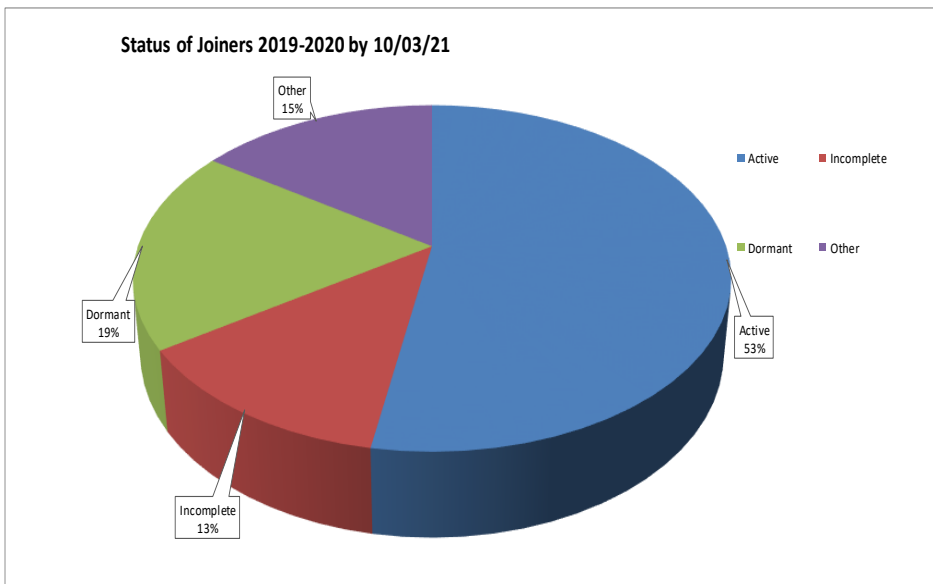
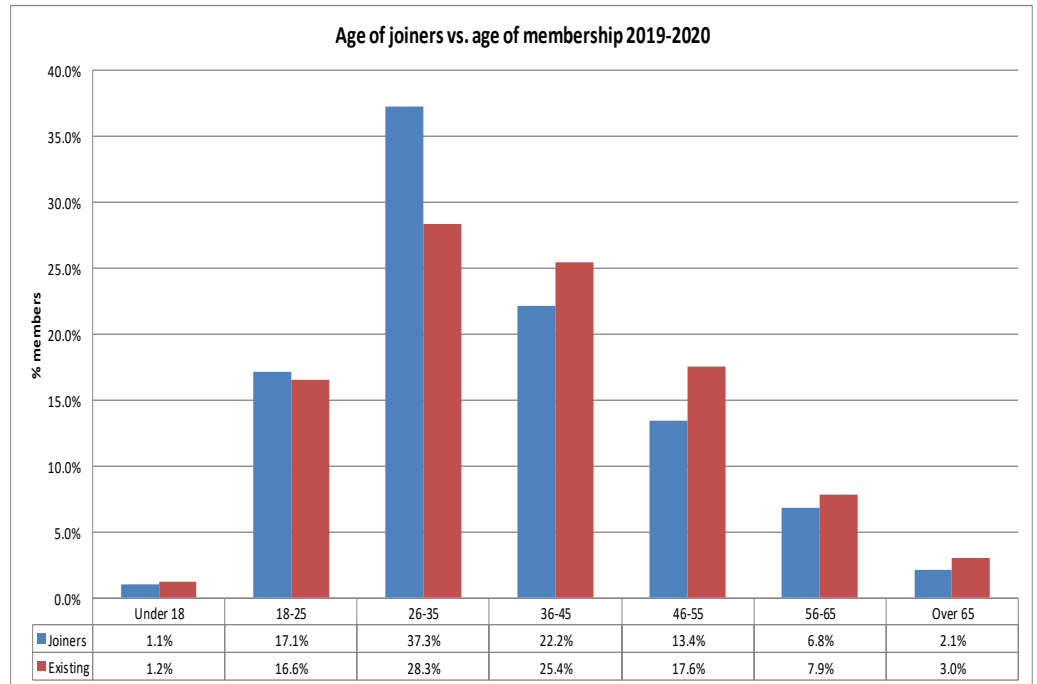
Chair, Board of Directors

Where do our new and existing members live & work?



Once more the most represented post codes both for new joiners and existing members are S5, S2 and S60-S65. This year it is shown as actual numbers rather than as a percentage. S8 and S13 brought the next highest number of new joiners, followed by S6, but as a whole membership, there are more members who live in S6, followed by S8 and S13. S14, S20 & S21 are growth areas, and this year, S30-S36 showed particular growth.

We continue to attract new members from across all age groups, and particularly from 26-35 year olds. Growth in 36-45 year olds was also good, as well as in 18-25 year olds. By contrast, our oldest member is 98 years old, and our oldest joiner this year is 84! A good diversity of age helps to ensure we continue to attract members and provide for the varying needs of the financial stage in their lives,



When we followed up on our members 6 to 18 months after they joined the credit union we found only 53% of them were still active members, using savings, loans or budgeting accounts. 19% allowed their accounts to go dormant (possibly due in part to Covid19), and 13% remained incomplete, the same level as last year. These members have often been declined for a loan and whilst some do save, others either look elsewhere or go for debt or other financial advice as signposted by our team.

Treasurer's Report *by Peter Armstrong*

This Annual Report shows a summary of the accounts for the year ending on 30 September 2020, with the previous year for comparison. The differences show some trends for the year which of course include the effects of the COVID-19 pandemic that impacted on the country from mid-March 2020. If you would like a copy of the full audited accounts, please ask a member of the staff or Board.

Our auditor has again given us a clean audit. This is the result of careful detailed work by our Finance staff and everyone over the year. Congratulations and thanks to them. My role as Treasurer is to chair the Finance Sub-group and ensure that all the regular checks are carried out.

We include a table of 'health indicators'. All credit unions must show these to indicate their broad financial health. Our indicators are all as they should be, except for the low proportion of our assets that are on loan. This is a national trend for most credit unions. We are putting more emphasis on marketing over the next months – in ethical ways of course.

Income and expenditure (page 6)

Several sources of income have reduced this year. Our main income is from interest on loans, which is somewhat reduced, although not by as much as we might have expected. Borrowing decreased in the first lockdown as members paid off loans and left their savings to accumulate. That means we had more in the bank and bank interest was slightly up – but limited by low bank rates of course.

The decreased grant income reflects a low level of activity in the repossession prevention and employability schemes we administer for the council. Bad debt recovery became difficult during the crisis as some recovery mechanisms have become slow and difficult to use. Sundry income from fees etc has also declined, due to the near elimination of cash-handling during and after the crisis.

Expenditure

Expenditure has generally reduced for several reasons. We gained from the furlough scheme while some of our staff could not work. The staff restructure came late in 2019-20, its positive impact on our finances will begin to be seen in 2020-21. Restructuring costs are split between two years, 2019-20 and 2020-21. We continue to pay our staff at the level of the 'Real Living Wage' or above. The main reductions in expenditure were a new system of credit checking and in the cost of paying a dividend. Other costs remain similar to the previous year.

Bad debt costs have remained steady. We have not shown bad debt as a percentage of lending as there are different ways to calculate that, but all give a low value with which the board are very satisfied. If you read the full accounts, note that bad debts (impairments) are shown in a somewhat confusing way that includes very old items. This is required by the accounting rules.

Statement by the Directors

The details set out on pages 6 and 8 are a summary of the information extracted from the full annual 'Financial Statements' document for the year ended 30th September 2020, which were approved by the directors of Sheffield Credit Union Limited on 18th February 2020. The auditors Jacksons Chartered Accountants have given an unqualified report on the full financial statements and on the consistency of the directors' report with those financial statements. These summarised accounts may not contain sufficient information to allow for a full understanding of the financial affairs of Sheffield Credit Union Limited. For fuller information the full Report and Financial Statements and the Directors' Annual Report contained within, should be consulted. Copies of these can be requested by telephoning 0114 276 0787 or emailing: finance@sheffieldcreditunion.com.

Income & Expenditure for Year Ended 30 September 2020 (extracted from Revenue Account)

Income	2020 £	2019 £
Interest Received on Loans	379,541	386,227
Contract Income Received for Management of Loan Funds	966	3,585
Grant Income Received	17,859	11,024
Bank Interest Received	31,343	28,932
Bad Debt Recoveries	40,652	49,673
Sundry Income	58,845	68,028
	529,206	547,469

Expenditure	2020 £	2019 £
Administration Including Employment Costs	291,726	325,054
Establishment Overheads	79,075	82,962
Financial Costs Including Audit Fees & Bank Charges	32,545	51,273
Bad Debt & Increase in Provision for Doubtful Debts	80,728	80,320
Depreciation of Fixed Assets	15,090	16,739
Dividends Paid on Member's Share Accounts	72	16,273
Interest Payable on Junior Savings Accounts	420	247
Restructuring Costs	14,803	-
	514,459	572,868

Adjustments to Operating Profit	2020 £	2019 £
Operating Profit	14,747	(25,399)
Negative Goodwill on Acquisition of Rothersave Credit Union	-	-
Corporation Tax Due on Investment & Contract Income	(5,637)	(4,694)
Profit for Financial Year (FRS 102)	9,110	(30,093)

Treasurer's Report *cont...*

The difference between income and expenditure after tax is a small surplus of £9,110 of which 20% must by law go into our General Reserves. This leaves **£7,288 net surplus** from which a dividend may be paid.

Balance Sheet (page 8)

Our fixed assets were reduced as we reluctantly decided to close the Rotherham office. The total amount on loan to members was slightly reduced due to the low level of activity during the first lockdown. Members tended to repay loans and not take new ones. However, around £2M was lent in over 3,000 loans during the year and a similar amount repaid. Many loans are relatively short term. Cash at the Banks increased substantially, showing the tendency to repay loans and accumulate savings during the COVID crisis. Our funds are held in several of the most reliable banks and Building Societies. The maturity dates are carefully managed so that ample amounts are always available to loan, especially at seasons of high demand.

In the Assets section we see that Shares (savings) are up by 17% as members have saved rather than borrowed during the crisis. The General Reserve is required by law and is unchanged. The revenue reserve has increased as it holds the full surplus for the year and receives transfers from the Growth Fund, which underwrites some bad debt for members regarded as financially excluded. Movement from this fund is shown in the Reserves section. Our overall reserves remain at a very substantial level.

Activity over the year

During the lockdown, some members tended to spend less, which meant loans were repaid, fewer new loans were taken and savings tended to accumulate. The full accounts show that we made roughly 3,000 loans totalling just over £2M and received a similar amount in repayments. Many loans are relatively small – around £500 – and are repaid within a year. Members deposit accounts had a turnover of over £6m in the year. This is due to the repayment of loans via benefits, which are paid directly to the credit union. After deducting loan repayments, the remainder of the benefit payment is sent to the members bank account on the same day. The total value of loan and deposit transactions in the year was therefore around £8M.

Key Ratios Provided to Board on a Monthly Basis

Indicator of:	Ratio	2020	2019	Target
Effective financial structure	Capital to Total Assets	24.3 %	27.1 %	10% or higher
	Borrowings to Total Assets	0.0 %	0.0 %	Less than 5%
	Total Shares to Total Assets	73.5 %	70.6 %	Between 70% and 90%
	Net Loans to Total Assets	29.4 %	35.5 %	50% or higher
Protection	Bad Debt Written Off to Total Loans*	4.5 %	3.7 %	Less than 10%
	Net Assets to Total Shares and Junior Deposits	132.6 %	137.8 %	105% or higher
Asset quality	Arrears (over 3 months) to Total Loans*	3.3 %	3.5 %	Less than 20%
	Non-earning Assets to Total Assets	6.7 %	9.1 %	Less than 10%
	Net Zero-cost funds to Non-earning Assets	378.0 %	308.6 %	200% or higher
Returns	Loan income to Total Loans*	20.5 %	19.4 %	6% or higher
Efficiency	Operating Expenses to Total Assets	8.5 %	10.3 %	Less than 15%

Balance Sheet & Movement in Reserves (extracted from Balance Sheet as at 30 September 2020)

Balance Sheet	2020 £	2019 £
Fixed Assets		
Tangible Fixed Assets	13,634	24,728
Current Assets		
Loans to Members (net of provision for doubtful debts)	1,780,857	1,913,678
Debtors and Prepayments including inter-company debts	72,190	86,915
Cash at Bank & In Hand	4,185,905	3,369,697
Current Liabilities		
Creditors: Falling Due within 1 Year	(80,585)	(72,233)
Net Assets	5,972,001	5,322,785
Capital & Reserves		
Adult Member Shares	4,447,187	3,809,410
Junior Member Savings	56,075	53,746
Revenue Reserve	778,600	744,263
General Reserve	129,605	127,783
Growth Fund Reserve	560,534	587,583
Total Capital & Reserves	5,972,001	5,322,785

Movement in Reserves (restated to FRS102)	Revenue Reserve £	General Reserve £	Growth Fund Reserve £	Total Reserves £
Balance at 1 October 2019	744,263	127,783	587,583	1,459,629
Surplus for the Year	9,110	-	-	9,110
Transfers	25,227	1,822	(27,049)	-
Balance at 30 September 2019	778,600	129,605	560,534	1,468,739

The Directors propose that a dividend of 0.20% which will amount to approximately £7,500 is paid on all adult shareholdings in relation to the year ended 30th September 2020.

Compliance Report 2020 by *The Compliance Sub-Group*

The Compliance Report seeks to reassure members about the regulatory activities of Sheffield Credit Union, which protect your funds and your interests.

Compliance with SCV

The credit union has in place a Single Customer View Effectiveness Report, which is tested monthly as part of the monthly compliance schedule. It is reported to the board as part of the monthly scorecard. This enables the Financial Services Compensation Scheme protection to function.

Third party monitoring arrangements and actions

A schedule is in place for the renewal of contracts with third party suppliers to reconsider robustness and performance before renewing key contracts. Regular contact with all third parties is aimed for, and a record kept of this. Sub-groups keep review of third parties on their regular agendas.

Monthly compliance checks and RAG (Red Amber Green) recording

Both systems of checks are working well to support verification that compliance systems are working effectively. An annual list of compliance checks/activities is also used and reported to the board following Compliance Sub-group meetings. Sub-groups monitor checks relating to their area of responsibility.

General Data Protection Regulation (GDPR) and Data Audit

To comply with the new Data Protection Act 2018 we have a full data audit, privacy notices, protocols, and forms relating to data retention, data access requests and requests for erasure of data. At the time of producing this report, we had 1 new request for erasure of data that has been dealt with and no requests for data access. Data cleansing of information we no longer need to have on our systems continues to be an ongoing project due to complexity and volume of data involved. This comprises both electronic and physical information and will make us fully compliant with data audit archiving systems.

Risk assessments

Sheffield Credit Union has a detailed risk register and a Building Operational Resilience process, which cover the main services we offer. There are clear assessments, mitigations, reporting routes, contingency plans and communication strategies. The aim is to ensure essential services still operate in the event of business interruption. The internal auditors, TIAA, recently reviewed the risk assessment mechanisms in place, and have made a few recommendations, which are being put in place imminently.

Anti-Money Laundering

An effective, audited system of Money Laundering Prevention is in place in the organisation, as part of the Financial Crime Prevention policy and processes of the organisation. All employees are trained to spot suspected money laundering and fraud, and report accordingly within the organisation to a named officer. All employees and directors have undertaken annual training.. On examination of reports, a decision is taken whether to report to the National Crime Agency (NCA), monitor internally or dismiss the suspicions as unfounded. During the financial year 2019-2020, 18 suspicious activity reports were submitted, and a further 1 was retained internally. One of the submitted reports was investigated further by the NCA. These systems work in a robust manner to protect member funds.

Internal audit

Sheffield Credit Union continues to employ Tiaa to carry out audits into the robustness of its policies and procedures. The internal auditors report to the board of directors, who represent the membership. This is carried out through the Compliance Sub-Group, who then challenge the management team to address any issues via the Chief Executive Officer. Approved by the internal auditors, actions are then monitored for being put in place and for their effectiveness.

Internal Auditors' Report on behalf of David Robinson, Tiaa

HEAD OF INTERNAL AUDIT'S ANNUAL OPINION

TIAA is of the opinion that, for the areas reviewed during the year at Sheffield Credit Union, there is reasonable assurance that effective risk management, control and governance processes are in place to manage the achievement of its objectives.

Actual against planned Internal Audit Work 2019/2020

System	Type	Planned Days	Actual Days	Assurance Assessment
Code of Governance Compliance	Assurance	1	0	Deferred to 2020-21
Management Information	Assurance	1	1	Reasonable
ICT Infrastructure	Assurance	2	2	Reasonable
Key Financial Systems & Treasury M'ment	Assurance	2	2	Reasonable
Cash Handling	Assurance	1	0	Audit cancelled
Loan Compliance	Assurance	3	3	Limited
Audit Management (follow up, plan etc)	Management	3	3	Not applicable

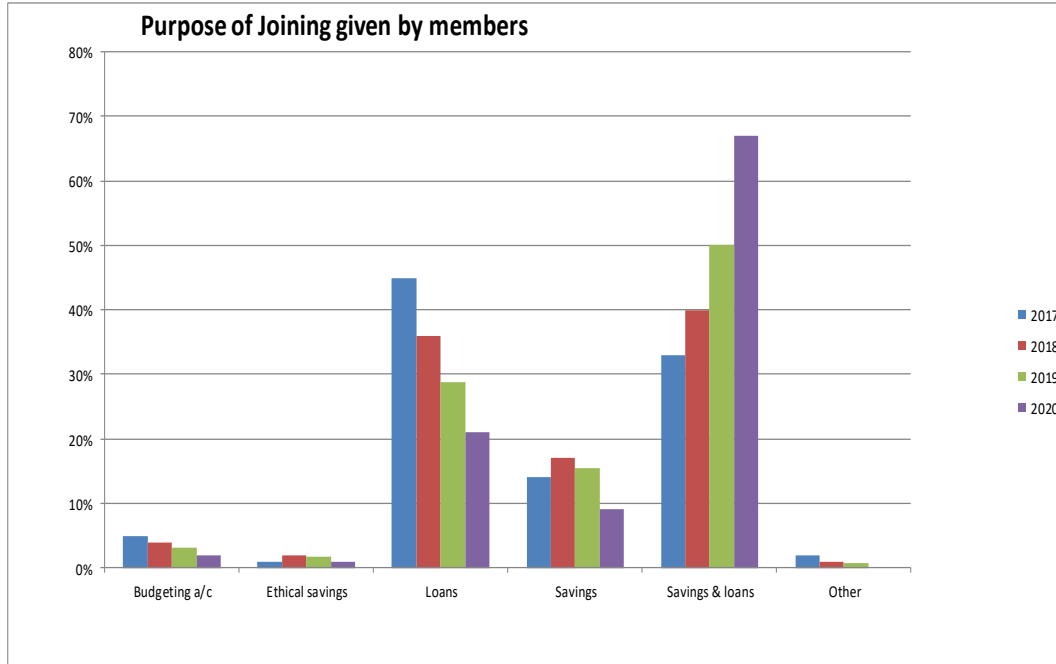
Assurance Assessments	2020	2019	2018
Substantial Assurance	0	1	1
Reasonable Assurance	3	3	1
Limited Assurance	1	1	0
No Assurance	0	0	0
Advisory	0	0	1
Follow up	1	1	1

The tables show a summary of the internal audit work provided by the internal auditors—TIAA — over the last year. Planned priorities for 2020-2021 are in place to suit the organisation's needs.

Recommendations were around ensuring more work was carried out around lending sub-group checks, revising the format of management information supplied to the board, reviewing the investment of surplus funds to meet the current, changing conditions and formalising the Information technology reporting in partnership with the new IT support providers, "Your IT".

In the review session, 13 of the 14 recommendations were in place, with the remaining item being longer-term, and already commenced.

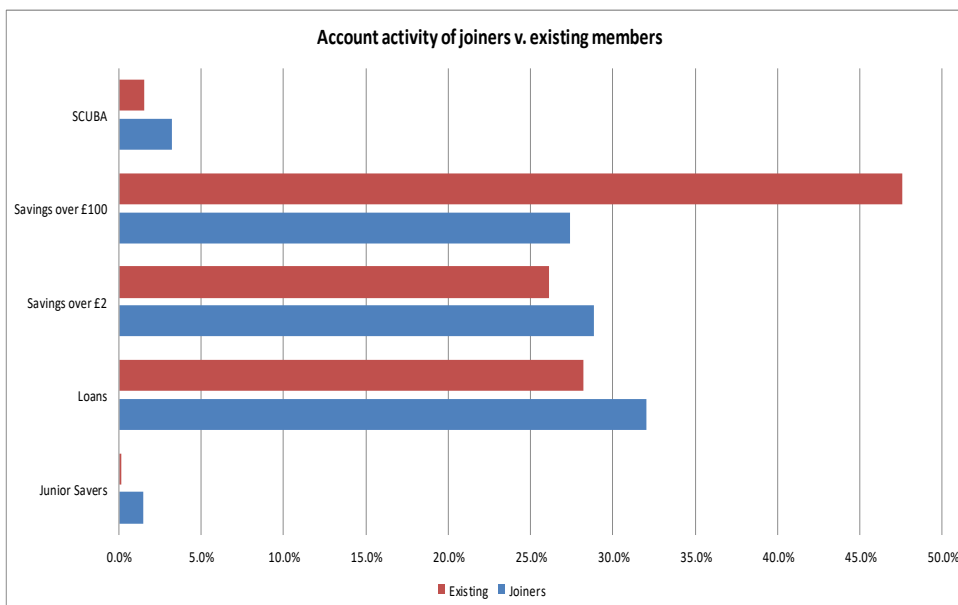
What do our members want to do with their accounts?



We now have four years of comparisons to make regarding the trends for why our members seek to open accounts with us. It can be seen from the chart above that the number of joiners for all purposes other than Savings & Loans has fallen. Whilst this is

what we want to encourage, and indeed what we specialise in, it could be that this option has been selected as it is the first item in the drop down list, so care must be taken when drawing this conclusion. There was a fall in members during 2019-2020, which happened directly in the Covid19 months, as 2020 began with a period of membership growth. We need to take care to rebuild our membership, and ensure we meet their needs, which may well have changed due to the restrictions and fast-moving technological advance developed to cope with the pandemic conditions. This membership rebuilding will take time and effort, and sound marketing of our products and of the difference we make to individuals and organisations. Work with partners, as well as direct work with individuals through increased online and social media presence, and increased communications through more modern, preferred methods will be undertaken as part of this strategy.

According to the graph, there are many more who build savings than those who take out loans, no matter what their reason for saving. This year we have measured those who have built savings of over £100 as well as those with minimal savings.



Our balanced scorecard presented monthly to the directors shows that 37.8% of our members have loans, and out of these, 72.3% have savings over £100. This is excellent. SCUBAs continue to see a quick turnover in their usefulness, but we did attract over double the number of new junior savers this year. Savings saw quite a boost overall during the pandemic, so this finding lines up well with the wider picture.

Achieving our aims: A Financial Perspective

Our accounts are clear and accurate. Our staff work very carefully and we are fortunate among credit unions in having a fully qualified accountant on the staff.

We invest our reserves wisely. We manage our deposits carefully, spreading them across a number of the most reliable banks.

We are a safe place for members' savings. Our balance sheet is stable. Members' savings are protected by the FSCS scheme, which would pay back all savings within a week in the unlikely event of the credit union failing.

We lend money helpfully, wisely and ethically. We assess the risk and affordability of each loan carefully and avoid moving people into debt they cannot manage. We try to help those with low credit scores as far as possible. The care taken by our lending team is reflected in our rate of bad debt, which is very much less than the major lenders would achieve at the lower credit scores.

We are a sustainable business. This is not easy when the trend is for lending to be static among credit unions in general. However, measures taken over the year have resulted in an outcome slightly better than break-even and costs should be reduced in 2021. Our large reserves mean that Sheffield Credit Union is not in danger of failure in the foreseeable future, but that is not a cause for complacency. Our aim is to have a positive bottom line each year and to be able to pay a dividend.

Current and future years

At the end of 2019/20, we restructured our staffing, reducing from 17 staff to 12 (both numbers include part-time). Overall this will result in substantial savings from 2020/21 onwards.

We currently rent our offices, the Board are looking into the possibility of purchasing premises in Sheffield city centre, (using general reserves, not members savings). The cost will be accounted for over a long period and on an annual basis will be less than our current rent.

The trends we noted last year are still present: Our online services are increasingly popular and continue to help us to become more attractive and easier to join and do business with. There is low demand for loans from those with middle incomes, who bring less risk. A large proportion of loan applications is from those on lower income and often with low credit scores. We try to help as far as we can but must control our risks by refusing those who clearly cannot afford to repay a loan. Sadly, the number of applicants over-spending on online gambling is increasing.

The COVID crisis, Universal Credit and economic uncertainty have made it harder to recover bad debts: many people already have DWP advances to repay and the ELDS recovery scheme slowed almost to a halt in 2020.

In summary, Sheffield Credit Union will remain financially stable for many years to come but always has challenges ahead. We are constantly working to limit our risks and costs, manage bad debt and keep the credit union on a sustainable basis for all our current and prospective members.

Our Year, Our Achievements, Our Future Aims

In 2020, Sheffield Credit Union, like the rest of the world, found itself in the midst of Covid19 and all the challenges it brought to the locality and the country. To ensure that we could still serve our members, we had to act quickly to upscale our telephony technology so that we could follow the directive of “working from home” and still provide a lifeline to our members. Starting to offer “open banking” for loan applicants proved invaluable. Some services were scaled back to ensure we provided the most urgent ones—access to savings, access to affordable and ethical loans and access to bill payment/rent payment accounts. As not everybody could work from home, and there was a significant drop-off in demand for some of our services with shops closed, travel all but banned and a great degree of uncertainty around the future, we placed some staff on furlough—keeping in touch ready to make changes when we could. Putting our staff and members first, we worked to ensure our office was “Covid Safe” before reopening to staff and for member appointments in the summer. Further lockdowns and restrictions meant that we had to seriously consider the best way to protect members’ money and provide the services our members need and use most. This resulted in a restructure in the early autumn, and unfortunately, the closure of our Rotherham office, which had been compulsorily closed due to the closure of the RAIN building by its main tenants throughout the pandemic. We have, however, never failed to offer our essential services and meet the increased demand for loans as Christmas 2020 drew near.

Awards

Despite the unusual year, our members helped us to achieve two important awards this year:

1. The Demos South Yorkshire Financial Inclusion Awards: Winner for Promotion Financial Inclusion;
2. The Consumer Credit Awards: Winner of Best Customer Champion.

Future projects and proposals

Our mission continues to be helping local people to make the most of their money, but our key challenges continue to be:

“Reaching people who don’t know about us and helping employers to realise how valuable our payroll deduction service is to employee wellbeing”

We are working with Money Advice and Pensions Service (MaPS) to help more employers to recognise the benefits both to their organisation and their employees of offering affordable loans and safe savings through a reputable provider with many years of experience of providing such services throughout the country. The recent study from The Financial Inclusion Centre entitled “Getting Workforces Saving: Payroll Schemes with Credit Unions” recommends tested ideas for working with employers to support their employees. With MaPs and the Chamber of Commerce we are planning to put these into action.

We also work with the “Stop Loan Sharks” team, to support Christmas Savings but also to keep people away from illegal money lenders, who now prey on social media, making it all too easy to get caught up in dangerous borrowing. Their resources for employers as well as the general public are excellent.

Our website is being refreshed to make it more attractive and easy to navigate—look out for this at the end of the summer. We have stepped up our marketing action, particularly on social media (Facebook) so look out for an increased presence, and share, comment and like so that more people can see what we are doing. Let’s hope 2021 proves to be a year when we can support and strengthen the finances of many more local people.

Our Board of Directors & Our Sub-Groups

The Board of Directors currently comprises: Brian Parfett (Chairman), Simon Loveitt (Secretary), Peter Armstrong (Treasurer), Richard Edwards, Maxine Stavrianakos, Chris Ursell, Clemencia Gwebu, Jonathan Dadley-Kon and James Bulloss. This year we have a new director who is standing for election. Chris Kearton has a great deal of experience in primary care and social care, and is highly committed to the voluntary sector supporting the success of the city region. He has a strong interest and valuable experience in business development.

In addition to regular monthly meetings which board members are required to attend, there are sub-groups that focus on five specific areas: human resources; I.T.; compliance; finance and lending. All directors are members of one or more sub-group and their experience and interests are utilised to support the credit union and its management team.

A reminder of the roles of the sub-groups

Finance Sub-Group

This receives and reviews reports from the Finance and Lending Manager regarding the current financial position and compliance with financial regulations. It works with the Finance and Lending Manager to review and update policies and produce and review the annual budget.

Lending Sub-Group

The Lending Sub-Group works with the Finance and Lending Manager regarding the loans business of the credit union, to monitoring the loan business, loan assessment and impact of policy changes to the Loan and Credit Control Policies recommended by the manager, to be agreed by the board.

Compliance Sub-Group

The Compliance Sub-Group looks at ensuring regulatory and legal requirements are being followed, and that the risk management framework is in place and utilised to ensure continued operations regardless of the situation via the Building Operational Resilience plans. It works with the internal auditors, to help implement its recommendations.

Human Resources (HR) Sub-Group

The HR Sub-Group supports the CEO with employee and volunteer matters. It helps to embed HR Policies recommended by our Peninsula HR Support, taking changes to the Board for agreement. The Sub-Group supports the CEO in agreeing job profiles and ensures that employees and volunteers receive appropriate training (from induction to ongoing training) to enable them to undertake their jobs. The HR Sub-Group act as the Nominating Committee to assess applications for new Directors to the Board.

Thank you to all involved in the organisation

The management of Sheffield Credit Union would like to thank all employees and volunteers who work hard to deliver our services in various locations through the Sheffield City Region, as well as all of our new and long-standing members. We would also like to thank the Board of Directors for their commitment, support and direction. We would like to thank our partners for helping to raise awareness of our services, and for joint working to support local people and the organisations that employ them.

What our members say

We would like to gather member thoughts on what we do well, and what we can improve in order to continue to improve our services and reach more people who could benefit from what we offer. There are several ways to let us know what you think and what you would like to see us offer:

Follow us on Facebook “@sheffieldcreditunion” - like and share our posts and send us a message through Facebook Messenger.

Use the contact option on our website, or log into the online services area and send us a contact message.

Send an email to admin@sheffieldcreditunion.com.

Call us on 0114 2760787.

“I feel very proud to be part of the credit union. It has been extremely helpful to me on many occasions I even recommend joining to my friends

The staff are always cheery and polite and ready to help...the webpage is easy to navigate through...the products are valuable during this crisis and the staff are always ready to help should an unexpected crisis arise

I can't recommend the credit union highly enough and I hope its there for many years to come”. Neil.

“Just wanted to say a MASSIVE thankyou to you all at Sheffield Credit union. Thank you for making the whole process of the loan as painless as possible. I really appreciate it.” Ali.

“A colleague recommended Sheffield Credit Union to me. I have been really impressed by the service I have received so far, with joining and my loan application. I am delighted it was recommended and to now become a member of Sheffield Credit union.”
Credit Union Member, Sheffield.

“Having used your online services for the first time a couple of months ago, I was really impressed. I was able to request withdrawals from my savings, which entered my bank account within a few hours - amazing. I was also able to apply for a loan all at the same time. Absolutely delighted with the service and happy to continue promoting Sheffield Credit Union.”
Credit Union Member, Rotherham

