

Annual General Meeting 2023 – Chair’s Report

Dear members of Thamesbank Credit Union,

On behalf of Thamesbank Credit Union’s Board of Directors, I’d like to welcome you to the 17th annual meeting of the membership.

As we continue to live with COVID-19 I hope that you and your families continue to remain safe and well. In addition, I would like to take this opportunity to remind everyone of the importance of remaining vigilant to Covid19.

The vaccinations are what have enabled us to be together again in person instead of virtually. Our board have been meeting regularly via Zoom & Microsoft Teams throughout the “Pandemic”

2021/22 continued to be a good year for Thamesbank Credit Union

- Our loan portfolio offering continued to gradually increase, especially Child Benefit Loans which continue to have a good demand and some of the specialist loans for transport and key worker loans. Our total assets continued to rise during 2021/22 fuelled by deposits.

However with the ongoing “Cost of living crisis” more demand is being seen on personal savings.

Technological advancements continue to be a focus for Thamesbank and 2021/22 was no exception. Demand for accessibility via the mobile and online banking portals increased as our members shifted away from phone calls & other secure transactions to virtual ones.

In addition, improvements in our loan processing have allowed us to improve our processing of loans electronically with our members coming to us online using the pathways provided by Graham Tomlin and Credit Union Solutions who provide our back office services along with fellow cooperative Credit Unions, M4Money & HertSavers.

2022/23 promises to be another year of change for Thamesbank, inflationary pressures and a rising Bank of England rate will continue to impact our members and present challenges to our management team.

- Therefore, it will be even more incumbent upon Thamesbank to embrace these challenges and continue to meet our members’ needs.
- Our board and management team remain focused on ensuring that Thamesbank is positioned for the future and continues to provide our members with the highest level of service and frictionless individual experience.

I’d like to again thank our members for your trust and loyalty to Thamesbank. It is your trust that we strive to live up to on a daily basis.

I’d also like to thank my fellow members of the board, the various committees and the management team for their diligent and dedicated service in growing Thamesbank into one of the most recognised community financial organisations in the local area.



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Finally, I'd like to thank all of the staff and management at Credit Union Solutions and our Directorate leadership team, without whom our 2021/22 accomplishments would not have been possible. Their dedication to providing service to our members continues to be second to none.

My thanks also to Stefano del Zompo for his service to Thamesbank over the last couple of years, he has had to step down from the board due to personal & work commitments.

Mukesh Malhotra BEM. BCAv. MSc. CISM.

Chair
Thamesbank Credit Union

March 2023