



Association of British Credit Unions Limited

# Association of British Credit Unions Ltd: Impact Report August 2023



Facilitate



Represent



Serve



Lead

## Letter from ABCUL CEO

**Throughout its long history of supporting members, ABCUL has proudly been the leading trade body for credit unions in Great Britain.**

ABCUL's primary purpose and function is providing member credit unions with the tools, skills, and powers to succeed and deliver on their co-operative values, regardless of size or business model. ABCUL is committed to its core mission of serving members to the best of its ability so that the trade body can grow and develop as strong as ever. At the heart of this core mission is a commitment to excellent member service, ensuring that our member credit unions have the space and opportunities needed to grow and develop.

ABCUL has delivered on a range of different strategic objectives in the last number of months, which are highlighted in this impact report. We would like to thank ABCUL member credit unions, the wider sector and stakeholders for their continued support and commitment, as the Association strives for excellence across the credit union movement. With co-operation and collaboration in mind we will continue to do everything in our power to support members in 2023 and beyond.



Robert Kelly CEO, ABCUL



Membership with ABCUL connects credit union to a network across Great Britain:



ABCUL MEMBERS ACCOUNT FOR MORE THAN **61%** OF ALL CREDIT UNIONS IN GB



OVER **£1BN** OF TOTAL ASSETS IN MEMBERSHIP

ABCUL's annual credit union survey has revealed that satisfaction levels with the Association continue to rise.

NET PROMOTER SCORE OF **+48**

GOOD VALUE FOR MONEY **89%**

SATISFACTION WITH LOBBYING GOVERNMENT FOR ENABLING LEGISLATION **80%**



Members who agree that the advice, training & information provided by ABCUL enables your credit union to:

COMPLY WITH ALL RELEVANT LEGAL AND REGULATORY REQUIREMENTS **89%**

BE PREPARED FOR FUTURE CHANGES TO LEGISLATION REGULATION & THE WIDER FINANCIAL SERVICES MARKET **89%**

PLAN AND OPERATE A SUCCESSFUL, SUSTAINABLE FINANCIAL COOPERATIVE **83%**

MEMBERS WHO AGREE THAT ABCUL PROVIDES SERVICES THAT THEIR CREDIT UNION WANTS AND NEEDS **89%**

# How We Work on Your Behalf

**Lobbying to Government:** Credit Union Legislation has completed its journey through Parliament and was granted Royal Assent. The Bill will impact a wide range of financial services organisations with a number of changes for Credit Unions, allowing for new products and services. Lobbying for legislative reform has been a priority for many years, and ABCUL is ecstatic that the efforts of staff, stakeholders and credit unions have paid off. ABCUL will support member credit unions who take advantage of the changes through thought leadership, facilitating sharing of best practice and practical support.



## Global Partnerships & Opportunities

Through valued connections across the credit union globe, ABCUL membership allows the opportunity for members to attend the world's largest credit union events. Each year, ABCUL facilitate a British contingency to visit the Inclusiv and the World Credit Union Conference.

In 2022, the Association was delighted to co-host the World Credit Union Conference in Glasgow. Credit union executives from 60 countries attended the conference, with opportunities to make site visits to credit unions in Scotland. The conference recognised young professionals affiliated ABCUL's Young Professional's Network for creating a successful support network in Britain



*ABCUL has shown impressive determination to pursue Vision 2025, interacting with Government and other agencies to raise the profile of credit unions, lobby successfully for beneficial legislative change and support our efforts to make a positive impact on modern society*

**John Smith – HEY Credit Union**



*We were able to participate in a trip to the Inclusiv conference in the US to learn from the US credit unions as part of the ABCUL delegation. ABCUL have more than exceeded the expectations of CVCU with support, guidance and advocacy for all credit unions and have proven to be a sound investment.*

**Caroline Richardson – Cardiff and Vale Credit Union**



## Fostering Inclusivity Within ABCUL

**Launch of GWLN:** GWLN is one of the original diversity, equity and inclusion initiatives established in 2009 by the World Council of Credit Unions to provide women in the credit union arena a safe forum to discuss issues to further their professional and personal journeys. ABCUL re-launched the British Chapter of GWLN at the 2023 ABCUL conference to provide women within the movement the opportunity and resources to make a measurable difference in the lives of each other, their credit unions and their local communities.

**YPN:** Since its formation in 2019, ABCUL's Young Professional Network provides a robust and dynamic environment for young credit union professionals to connect, learn and live the sector's cooperative values enabling them to develop into credit union leaders and retaining their talent within the British movement. Members from across the country join virtual and in-person events dedicated to engaging young professionals in interactive discussion and networking.

**AIG:** The ABCUL Inclusivity Group (AIG) was formed in 2020 as part of the ABCUL Board's commitment to a diverse range of appropriately skilled candidates is available for election to the ABCUL Board, and other elected positions such as Forum Officers. The AIG makes recommendations to ensure that the importance of Diversity, Equity and Inclusion is reflected in the development, recruitment, and activities of the ABCUL Board.

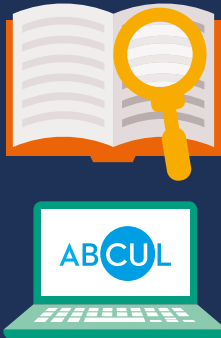
# Thinking Ahead

## How ABCUL Will Support With Legislative Reform:

The Association will support member credit unions who wish to take advantage of the changes through leadership, facilitating sharing of best practice and practical support. Later this year, ABCUL will also release a new set of model rules, which as well as containing the new object, will also reflect how credit unions have changed since the last set was created in 2012.

**ABCUL Annual Conference:** The 2024 ABCUL Annual Conference will take place in Manchester on **Friday 15 March – Saturday 16 March**. The two-day event will welcome over 300+ credit union professionals from across the country and as always, a delegation from US credit unions. The conference is the largest gathering of credit unions in GB and will focus on the issues that are important within the movement. The ABCUL team also plan a robust calendar of virtual and in-person events throughout the year.

**New Website:** ABCUL will move to a new web experience early in 2024. The new website will provide a creative design and the technology which produces a digital solution that is easy to navigate with clearly displayed and relevant information that you have come to expect.



## ABCUL Sponsors and Supporters

**ABCUL is grateful for the range of sponsors and partners who share the vision of a stronger credit union movement in GB.**



*We believe that sector collaboration will be the key to future success and in our preliminary discussions with the Association, our Board were very impressed by their drive, commitment, and vision of the future. We were delighted to join the ABCUL family.*

**Hans Billman, GMB Credit Union**



**Facilitate**



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**in Association of British Credit Unions**