

All Party Parliamentary Group on Credit Unions

Chair – Robin Walker MP

Annual General Meeting (AGM)

Minutes of meeting held on 24 June 2015, Room N, Portcullis House

Apologies

Apologies were received and noted from:

**Gareth Thomas MP
Jeremy Quin MP
Ben Gummer MP
Jim Fitzpatrick MP
Graham Brady MP
Fiona Bruce MP
Baroness Armstrong of Hill Top
Yvonne Fovargue MP
Chris Evans MP
Mark Durkan MP
Lord Kennedy of Southwark
Madeleine Moon MP
Jim Shannon MP
Margaret Ritchie MP
Anne-Marie Trevelyan MP**

Election of Officers

The business of the AGM was opened by Chair Robin Walker MP. Present were Julian Knight MP, Peter Grant MP, Lord Dykes, and Chris Philp MP ensuring that the meeting had a quorum. Also present were representatives of the offices of Fiona Bruce MP and Hannah Bardell MP.

Robin Walker MP opened the meeting by explaining how he took on the role from Damian Hinds MP in October 2014 and thanking his predecessor for his leadership. He also commended the work of ABCUL in providing the group's secretariat support.

Moving to the formal business of the meeting, it was confirmed that all current officers of the Group, though unable to attend the meeting, had expressed their willingness to continue in their roles. A motion to re-elect all officers was therefore proposed by Julian Knight MP and seconded by Chris Philp MP and the officers were therefore duly re-elected. It was also explained how the Group ought to reflect the new composition of Parliament and, as such, Peter Grant MP

Secretariat – Association of British Credit Unions Ltd

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was newly elected as a Vice-Chair. The Officers of the Group as elected therefore were:

Chair – Robin Walker MP
Vice-Chair – Peter Grant MP
Madeleine Moon MP
Jim Fitzpatrick MP
Mark Durkan MP
Lord Kennedy of Southwark
Secretary – Yvonne Fovargue MP
Treasurer – Chris Evans MP

Update on planned activity

Planned activity of the group was discussed with those meetings and events already scheduled highlighted as follows:

- a. Summer reception – 24 June, 4-6pm, Members' Dining Room**
- b. House of Lords reception - 9 July, 6-8pm, River Room**
- c. Photo opportunity – 14 July, 4-6pm, Grimond Room**

Chair, Robin Walker MP, particularly sought to highlight the proposed photo opportunity which will be targeted at the new intake of MPs. This event will run on a pop-in basis and MPs will be able to receive information about their local credit union and a template press release on their support for credit unions.

Future meetings / activity

A list of suggested future meetings was provided as follows:

- a. Reception for International Credit Union Day proposed for September**
- b. Meeting on promoting saving and the role of credit unions – possibly with StepChange Debt Charity**
- c. A meeting to showcase employer partnerships – research ongoing which could be discussed**
- d. A meeting themed around report on automated lending in credit unions – Experian**
- e. A visit to Northern Ireland to visit credit unions there has been proposed – WOCCU conference Belfast, July 2016**

There was some discussion of the proposed visit to Northern Ireland which might be timed to coincide with the World Council of Credit Unions' conference in Belfast in July 2016.

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The Chair asked for any further ideas from those present. **Julian Knight MP** suggested a meeting on raising professional standards and capacity of personnel citing the number of credit unions that had sadly failed in recent years. **Chris Philp MP** suggested a meeting around credit scoring and loan underwriting best practice and it was cited how the automated lending meeting suggested was partly on this topic.

Brief update on the sector

The Chair offered a brief summary of key trends within the credit union sector citing some of the challenges being around sustainability, the problem of failing lending to assets ratios and the lack of general awareness of credit unions reinforced by limited channel availability. He emphasised the work that the Government has done to help the sector deal with these challenges including various legislative measures and the investment in the Credit Union Expansion Project which is currently in implementation and is developing a shared business model and infrastructure for participating credit unions.

For further information, please contact Matt Bland – matt.bland@abcuk.org