

Credit Union Celebrates a Successful Year and Looks Ahead

Forres Area Credit Union is looking ahead with confidence. To celebrate its financial good health, it is hosting a "Spirit of Community" Coffee Morning on Saturday, 15th December 2012 in Forres Town Hall from 10am to 1pm. In addition to the usual sales tables, other local not-for-profit and voluntary community groups are being invited to participate by putting on displays of their activities. Santa would like younger visitors to know that he will be very pleased to meet them in his Grotto.

Young folk are the future of the Credit Union. You are never too young to get the saving habit. Children can become junior savers from birth and many are members through the office. But, did you know that Credit Union volunteers support School Savings Clubs in most local primary schools? FACU is grateful for the willing co-operation of Head Teachers and school staff. The Credit Union now has an additional part-time staff member, Marie Jacques, who is continuing the theme of looking ahead by developing this valuable work in schools.

Further exciting developments lie ahead. The Forres Area Credit Union website will be online early in 2013. Watch your local press for details! Following changes in the law on Credit Unions, the FACU board will be seeking official permission to extend the geographical area for membership to 30 miles radius of Forres and to offer membership not just to individuals but to local community groups and organisations, too.

On 30th September, the end of the credit union financial year, adult savers' shares totalled more than £412,000 and juniors' over £52,000. Members' total loan balances across the year kept at well over £¼ million, closing at over £295,000. To look ahead, after the usual external audit, members and the general public will be invited to examine full details at the AGM on Tuesday, 19th February 2013 – 7.30pm at Forres House Community Centre, where it is hoped that members will be able to vote for a proposed dividend on savings of 1½%.

If you'd like to know more about your local Savings and Loans Co-operative, come along to the Coffee Morning or contact the FACU office at 138 High Street between 10am and 2.30pm on weekdays (extended to 6pm on Thursdays), phone 01309 676735 or email facu@phonecoop.coop

Remember, it's best to Save Local to Spend Local!