



## Chair's Foreword

What a year it's been!

We had all hoped that seeing the back of the pandemic would result in some kind of normalisation and the world would return to business as usual.

Unfortunately, with the events in Eastern Europe and economic uncertainties nearer to home, this was not to be, and instead we have transitioned into a cost of living crisis with uncertainty affecting all our member's finances.

Here at NEFirst we are doing everything we can to ensure that we continue to support our members, in order that they remain financially secure and to meet the ever growing regulatory commitments placed on us as a financial organisation.

We are currently in a good position. With the continued support of staff, Board, volunteers, Partners and you, our members, NEFirst Credit union will remain dedicated to serving our local communities as we weather the challenging economic times that we find ourselves in.

We make a point of looking for other ways to help our members particularly with the cost-of-living crisis. Including understanding and directing members to the help available for increased energy costs and signposting them to what additional help and support is more widely available.

We constantly review our products and services and the way we deliver them. The last two years have seen the introduction of major innovations. We introduced a Mobile App and digital technologies to provide our customers with easy access to manage their accounts and 24/7 access to our products and services. With Support from Durham County Council, we appointed a Business Development Officer to support our growth and we are endeavouring to improve our reach through digital marketing across all the main channels Facebook, Twitter, Instagram and Linked In.

I am passionate about credit unions and their ability to maintain and improve the financial resilience of their members. I am very proud of everyone involved with our credit union and the commitment they have all shown especially in these turbulent economically challenging times. Whilst I dearly hope that the pressure, we are all experiencing will be relatively short lived, I know that NEFirst Credit Union will continue to be here to help and support its members.

Lorraine Holmes

Chair