

LOAN REPORT FOR THE 29TH AGM 30/01/21

The credit union processed 7274 in total of new loans during the past financial year, up by 274 on last year, these new loans totalled £7,238,000

The Average **new** loan is £1915.00 up by £691.00 on last year's average new loan.
The Average loan is £2,765 down by £44 on last year's average.

Our total loan portfolio at the end of the financial year (30/09/20) was £13,591,592.00 down by £259,069.00 on the previous year.

Our Loan to Share Ratio currently stands at 75% this is quite a remarkable figure and one Ratio we need to maintain and monitor on an ongoing basis. Most Credit Unions of our size struggled last year to get 50-60% out on loans.

I would like to take this opportunity to thank the staff and volunteers who assist with the loan allocations.

Thank you
on Behalf of the BOD.