

People Select Committee Chair's Update – May 2022

Scrutiny Review – Tees Credit Union	
Achieved since last meeting	<p>The review is considering opportunities for generating greater take up of the Moneywise services and seek to ensure that we have a healthy and high performing credit union in the Borough which is helping to tackle financial exclusion.</p> <p>The Committee has explored the following key lines of enquiry:</p> <ul style="list-style-type: none"> • Is the Credit Union operating well following the merger in 2017 and have all opportunities associated with the creation of the new Community Bank in Middlesbrough and Redcar and Cleveland been explored? • What is the Credit Union business model and is it clear, robust and future proofed? • Are there plans to expand? • Is the Credit Union maximising the opportunities available for advertising it's products and are messages clear? How well known is the Credit Union and its benefits? Are incentives offered? • Is the Credit Union meeting the needs of all vulnerable customers in the Borough is there anything we can do to assist with this? • Have all opportunities for collaborative working with the Council and other agencies been explored? • How many companies are signed up for payroll deductions? Is there a strategy for increasing this? • How easy it is for customers to sign up and access services, including online and other methods? • What is the management/ staffing structure/ numbers? • How do customers pay in and access their savings? • What is the optimum ratio between savers and borrowers? What interest rates apply to loans and savings? • Has the COVID-19 pandemic affected demand for services? Have there been any positives/negatives as a result of the pandemic? <p>The scope was approved at the January Select Committee. The first evidence session with Phil Goad (Interim Chief Executive) took place on Monday 24 January and the March meeting received evidence about A Fairer Stockton on Tees. Ian Bartlett (CAB) and Five Lamps attending the April Select Committee following a visit to the Stockton TCU office. Further remote sessions have been arranged with Jon Carling from Catalyst and Daisy Chain to explore opportunities for collaborative working with the voluntary sector and charities.</p> <p>Tees Credit Union have been invited to attend all meetings and the review has been an excellent mechanism to bring all key stakeholders together and encourage collaborative working.</p>

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Problems or concerns	None
Planned next month	9 May 2022 - Informal meeting to discuss draft recommendations.
On track – yes/no	Yes – the review is schedule to report to Cabinet in July 2022.

Overview / Performance and Quality Assurance

Key Issues / Problems or concerns	No update since the last meeting.
Requests for more information	None.

Monitoring

Key Issues / Problems or concerns	<p>Future monitoring items scheduled are as follows:</p> <ul style="list-style-type: none"> • Action Plan – Local Government Pension Scheme – June 2022 • Progress Update - Digital Optimisation – July 2022 • Disability Inclusive Borough (TBC)
Requests for more information	None

Next Meeting

9 May 2022 – 1.30pm (Informal)