

Kingdom Community Bank Newsletter



February ● 2024



WELCOME FROM OUR CEO

“As we step into 2024 and celebrate the remarkable 20-year journey of Kingdom Community Bank, I find myself reflecting on the past year with a sense of optimism. The challenges have been met with resilience and adaptability from our members and credit union. Your unwavering support and engagement have been the bedrock of our success, and I am immensely proud of the community we've built together.

“Your unwavering support has been the bedrock of our success.”

In 2023, we faced the dynamics of a changing world, responding with initiatives to enhance accessibility and streamline operations. The transformational journey was not without its hurdles, but your feedback and commitment to our shared goals kept us focused and determined. The upcoming opening of our new branch in Dunfermline signifies not just expansion but a deeper commitment to serving you better. It's a tangible symbol of our dedication to being where our members are, offering convenience and accessibility.

Thank you for being a crucial part of KCB and I look forward to another year of growth, innovation, and shared success. ”

Sofia Dogan,
Chief Executive Officer

“We have faced challenges and celebrated triumphs, creating a community-focused financial institution that truly stands out.”



COMMUNITY SUPPORT HUB

EXPANDING HORIZONS



Exciting news! We are thrilled to announce the opening of our new branch in Dunfermline. This expansion is a testament to our commitment to better serve you.

We've opened a dedicated branch within the new Community Support Hub in the Kingsgate Centre. The new branch is fully accessible to Members and is centrally located for convenience.

Please feel free to pop in and see us!



MESSAGE FROM OUR CHAIR

As we prepare for our Annual General Meeting in March, it is with mixed emotions that I share the news of my decision to step down as Chairperson of Kingdom Community Bank. It has been an incredible journey, and I am grateful for the privilege to have served you. Over the years, I've witnessed the growth of our credit union, the unwavering commitment of our members, and the dedication of fellow board members and our staff team. Together, we have faced challenges and celebrated triumphs, creating a community-focused financial institution that truly stands out. It has been a journey marked by

collaboration, innovation, and a shared commitment to the principles that define us. As I step down from my role as chairperson, I am excited about the possibilities that lie ahead for our credit union. Change is an inevitable part of growth, and I have full confidence in the current and incoming leadership to continue steering us toward new heights. I am not saying goodbye, but rather looking forward to being a member among members. I will continue to support KCB in any way I can and remain connected with this extraordinary community we've built together.

George MacDonald, Chairperson



■ We attend events throughout Fife.

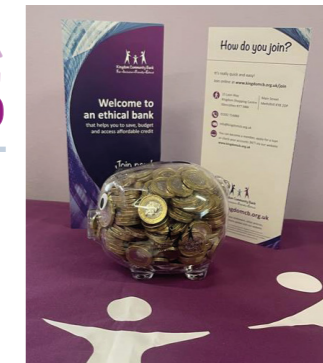


■ Celebrating the 75th anniversary of International Credit Union Day.



WORKING IN OUR COMMUNITIES

As part of our recent staff team expansion, we have outreach staff who are increasingly active in local communities – helping to raise awareness of the importance of basic financial literacy, budgeting and the benefits of being a member of a credit union.



MEMBER #1, STILL ACTIVELY INVOLVED!

Janice Gourlay (pictured with CEO Sofia on page 5) was a founding member, and is in fact Member #1! She has been heavily involved since the days of the working group that met in St Columba's Church Hall, and then St Ninian's. There were 17 founding members who received notification from the Financial Services Authority (now the Financial Conduct Authority) on 20 June 2004 that Glenrothes and Leven had a new credit union.

She remembers her relatives in Glasgow being bemused that Fife didn't have a credit union, and cannot believe the multi-million pound, professionally managed financial institution it has become today - "it has far exceeded our expectations". Kingdom has helped many thousands of people to save

and access affordable loans, covering the whole of Fife and weathering financial crises – coming out of the other side stronger.

Janice is still on the Board of Directors, having served as chairperson for several years when the level of governance and compliance was getting to be too much for volunteer Directors and the decision was taken to employ an experienced, qualified CEO to take the organisation to the next level.

You'll see from this newsletter that we're keen for new Directors to join our Board (training and support will be available), but please note that you won't be expected to stay involved for 20 years! We're extremely grateful to the time and energy Janice, and the other 16 people on the working group put into it 20 years ago.



IMPORTANT UPDATE:

Faster Payment Charges

Recently, our bank introduced significant, new charges for faster payments made to our members. However, we're pleased to share that we've found a more cost-effective alternative, and we are committed to ensuring that these charges will not be passed on to members. It's important to note that while this adjustment will impact our profit, our primary focus remains on providing members with excellent service and financial solutions.





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Click here for balance enquiries, transfers and more

info@kingdomcb.org.uk

ACCOUNT LOGIN

REQUEST A TRANSFER

APPLY FOR A LOAN

HOME

ABOUT KCB

JOIN NOW

SAVINGS

LOANS

Q&A

MEMBER AREA

LATEST NEWS

Access loans which are **affordable** for your circumstances

EXPLORE LOAN OPTIONS

This year, we will be updating the features on our website for applying for membership, applying for loans and accessing your account, as well as updating a range of pages across the site.

We started work on our new website just as the pandemic struck. We had to prioritise other things and so we are now committed to adding more features to the site.

We've just added a loan calculator – you can see how long it would take to repay a loan of a certain value over various periods of time and so on

Please visit www.kingdomcb.org.uk/loan_calculator.asp

CELEBRATING 20 YEARS OF GROWTH AND COMMUNITY



Kingdom Community Bank
Fair • Inclusive • Friendly • Ethical

This year marks a significant milestone for us – our 20th anniversary! Over the past two decades, we've grown together, adapting to the changing needs of our members and community.

We take part in serving the entire community of Fife - from the bustling streets of Kirkcaldy and the former coal villages of southwest Fife to the serene and world-famous landscapes of St Andrews, our commitment to you knows no bounds.

We celebrate the strength of our community, now comprising almost 6,000 active members.

We've undergone a transformative journey, enhancing accessibility and streamlining operations. From an online, faster, user-friendly offering, to improved in-person services, your credit union is now more accessible than ever. Thank you for being an integral part of this incredible journey.

Stay active,
Stay connected

We value each and every member as an integral part of our community. Your active participation not only enhances your financial wellbeing but also strengthens our credit union.

Whether it's using our user-friendly online services, attending community events, or coming to one of our branches, staying active in your credit union helps us serve you better.

As we continue to grow and evolve, we encourage you to explore the many benefits of your membership. Stay engaged, stay informed, and let's build a stronger future together.



THE HISTORY OF KINGDOM COMMUNITY BANK

2004

KCB started in Glenrothes in 2004 as Glenrothes and Levenmouth Credit Union.

2005

Our office moved to Buckhaven at the end of 2005 and took on the members, assets and liabilities of Forward Centre Associates Credit Union.

2006

In summer 2006, we expanded to cover the Kirkcaldy area too.

2007

We moved to Main Street, Methilhill, and became Kingdom Credit Union. Our main office is still in the same building, which we own.



2011

We expanded to cover all of Fife – our common bond covering people who live or work anywhere in Fife.

2017

We took on the members, assets and liabilities of Dunfermline and District Credit Union.



2019

Our CEO, **Sofia Dogan**, took the helm in late 2019. This is also when we proudly became an accredited Real Living Wage employer.

2018

We started trading under the name Kingdom Community Bank and re-located to a new, bigger and more accessible branch in the Kingdom Shopping Centre, Glenrothes.

2021

We moved the majority of our operations online in response to the pandemic. We still support those who cannot use technology, but the vast majority of our members benefit from quick, easy, convenient access to their account and loan applications through our website.



DID YOU KNOW?

Our first-ever member, Member #1, is still on our Board of Directors today!

2004
LOOK BACK

Other big milestones from 2004 include...

04 FEBRUARY

Mark Zuckerberg launched Facebook.

01 APRIL

Google announced the launch of Gmail.

06 MAY

The final episode of Friends aired.

13-29 AUGUST

The 2004 Summer Olympics were held in Athens, Greece.



RACE FOR LIFE!

In summer 2023, the ladies of KCB completed Race for Life raising £508.



THE NUMBERS



LITTLE FREE LIBRARIES

We are delighted to share that each branch now hosts a Little Free Library.

We extend our sincere gratitude to members for their generous contributions to our growing collection of books. Your donations have enriched our community and fostered a culture of shared knowledge and enjoyment.



BOARD MEMBER RECRUITMENT

With George standing down as a director/board member, it is a reminder that – like most community organisations – we’re always keen to encourage members to join our board. Remember, all current board members started out just like you – an ordinary member of their local credit union, many with no experience of being on a board or committee.

Full training and support is provided to new board members. You’ll attend monthly meetings and help oversee the running of a multi-million pound credit union on behalf of all members. It would be a great addition to your CV, or just a rewarding way to give something back to your local community. Please do get in touch to find out more.



OUTREACH

In 2023, we focused on southwest Fife, reaching out to pantries and a range of local community groups, thanks to funding from Fife Council’s southwest Fife Area Committee. In 2024, we plan to secure additional financial support from other parts of Fife Council to reach into other communities.

We also secured UK Government Multiply funding, through Fife Council, to deliver sessions on number skills and budgeting. This work will continue in 2024 and has resulted in excellent feedback from those who took part. You can find out more about these sessions on our website. If you haven’t attended – please do come along. Sessions are informal, interactive and fun!



YOUR FEEDBACK

Members have shared their feedback with us, and it's invaluable to maintaining a good service and developing new initiatives.

● "I wanted to wait until the funds were in my account to give feedback, but only a few hours later and the money's there. It was so handy and easy! I've set this up with my work to automatically take from my wages every month."

"This account means everything to me. Over the years it has been a lifesaver on many occasions. The staff are friendly and always go over and above to help."

● "I've had this account for many years. Kingdom is a good community bank on the high street. I have never had to apply for a loan, but I know the option is there should I need it and at very reasonable interest rates."

"KCB helps me get a low-cost loan when I need it while saving money at the same time."

● "Saved me a lot and helped me feel better about myself. I was able to pay for the flower display for a family member's funeral and give it a personal touch. I wouldn't have been able to do this without KCB's help. I've also been able to adapt my

house for my disabled partner. I've been taught how to save and be responsible with money."

● "It's good to have the account when you need it. It's great when you are on a lower income as it helps with Christmas and birthdays. It's easy to save with them and you can use those savings for rainy days."

● "It's community-based and so much better than the local high street bank. It's great for savings, especially when it comes straight off your wages so you don't notice it building up. It keeps the money in the community for people who need it."

● "My KCB account is a lifesaver – I build up savings and have loans for things like holidays or white goods. All staff provide great customer service and on hand to help."



DATES FOR YOUR DIARY

01-02 JANUARY

Bank holiday

■ New Year

25 - 31 MARCH

Debt Awareness Week

29 MARCH

Bank holiday

■ Good Friday

01 APRIL

Bank holiday

■ Easter Monday

06 MAY

Bank holiday

■ May Day

27 MAY

Bank holiday

■ Spring

26 AUGUST

Bank holiday

09 – 15 SEPTEMBER

UK Savings Week

The campaign promotes making saving simple, easy and rewarding.

24 - 30 SEPTEMBER

UK Savings Week

17 OCTOBER

International Credit Union Day

Celebrate the spirit of the global credit union movement.

31 OCTOBER

World Savings Day

Highlights the importance of saving for the future.

25-26 DECEMBER

Bank holiday

■ Christmas



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