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President's Report 2025-2026

I am pleased to report our results for the year-end March 2026. We have announced a surplus of £117,674 which is an excellent result.

2025-26 was a year of significant growth. We achieved new lending of £3.4 million - 25% up on last year - a loan book of £5.5 million, and savings of over £6 million for the first time. With the volume of loan applications up 49% and Family Saver Loans issued up 76%, the team have been working hard to meet the need for affordable credit across our area.

In the year, we also celebrated our 25th birthday with a series of podcasts called *Making Waves*, had an extra Prizesaver draw and donated £500 to a local charity.

Here are some of our other achievements this year:

- Our payroll loan book – Chorus - reached £1.6m and we recruited 11 new employers including Dartford & Gravesham NHS Trust, Hastings Borough Council and Kingsway Care to our payroll scheme.
- We launched our *Wave Rewards* discount scheme in January, and we have 23% of members using it.
- We won awards *for Excellence in Customer Service* from the Kent Invicta Chamber of Commerce and won *Community Hero* and *Professional Service* awards at the Sussex Business Awards, and were recognized by being finalists for Eastbourne Unltd Chamber's *Community Business* Award, and the Sussex Chamber's *Community Business* Award.
- We released our second Social Impact Report which demonstrates how we work with our communities and members to improve financial resilience.
- We increased our Membership Services and Loan Support Team to enhance our consistency of service and build relationships with our members.
- We have strengthened our cyber resilience with new software tools and provided staff training to proactively protect against attacks.

I would like to thank our partners and members for your support this year.

I would once again like to thank Ann, our CEO, and all of her team for the extremely hard and professional work carried out in the year.

Our performance, in difficult times for our members, has been exceptional, and this is entirely down to our staff team operating extremely well and outperforming.

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Finally, I would like to take this opportunity to thank our board members for their continuing support.

Richard Priestman
President, Wave Community Bank