

SUPERVISORY QUARTERLY REPORT OCTOBER 2024

Summary of Work Undertaken

- During the past 3 months have attended Board meetings and provided monthly reports as directed by the Supervisory Work Programme. The programme remains an evolving document that aims to ensure the checking tasks undertaken are timely, relevant and up to date.
- Maintained regular visits to the JUST office to carry out the supervisory function in an office setting.
- Monitor that the Board regularly reviews the high-risk elements of the Risk Register and Management Plan at Board meetings.
- Carried out simplified due diligence (SDD) checks on a random sample of member accounts every month to monitor that they have the correct evidence on file to prove name, address, nationality, date of birth and place employment (if applicable). This is to ensure that JUST Credit Union is meeting money laundering regulations as required by banking legislation.
- Reviewed Data Protection and GDPR requirements, and the Single Customer View (SCV) procedure.
- Attended and actively participated in the Board Planning Away Day in August.

Conclusions

- No concerns regarding the management and functions of the credit union – efficient and happy staff team performing well for members and an engaged Board of Directors.

Recommendations for Improvement (if required)

- Supervisory continues to highlight areas where simple administration can be improved.

Sharon Angus-Crawshaw
Supervisory Team