



The Friends of Commsave Credit Union Lottery

Annual General Meeting 21st January 2024

The Friends of Commsave lottery was formed with the aim of furthering the **development** of Commsave Credit Union through **education, training** and **promoting awareness**. It is run only for the members of Commsave Credit Union.

How does it work?

- The lottery is only open to members of Friends of Commsave Credit Union.
- The tickets cost just £1 per draw, and are limited to 2 per member per month.
- The lottery entry is deducted from savings held with Commsave Credit Union at the end of the month. However, it will not be deducted if there are insufficient funds in the account.
- The winning lottery numbers are randomly generated electronically on the last day of the month.
- The winners are notified in writing, and the money is placed into the Regular Savings account to withdraw if requested.
- A list of winning members is publicised in workplaces, on our website, and our social media pages.
- The total annual prizes are at least 50% of the total annual revenue.

The Prize Structure

Regular monthly draw - Top prize of £500, with 29 runners-up prizes of £75.

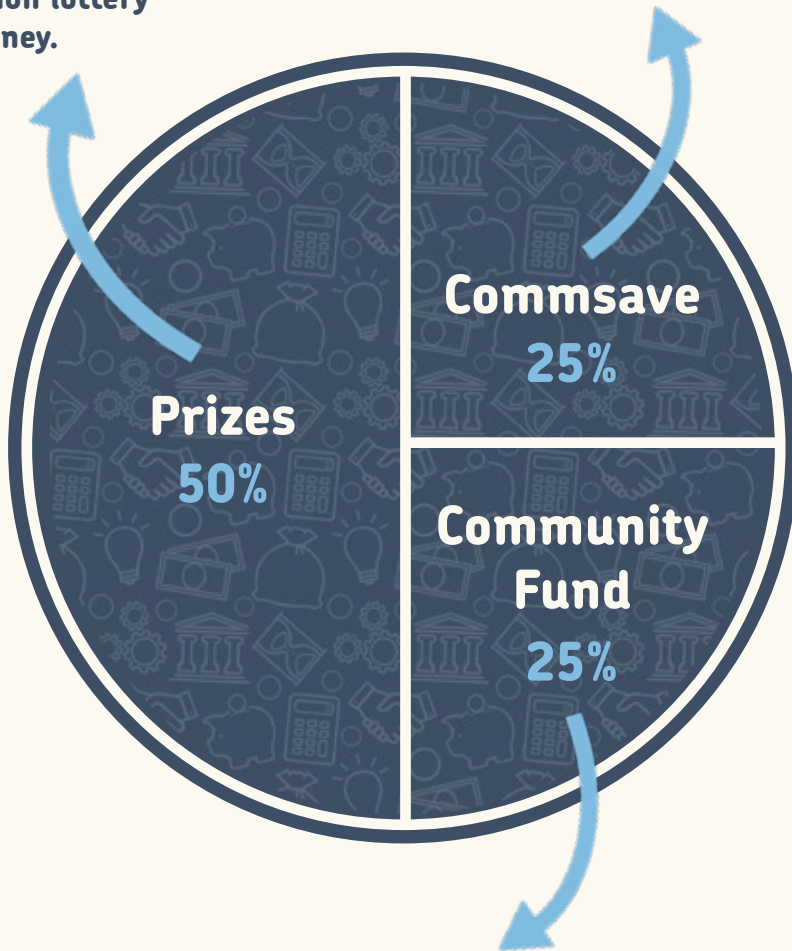
Christmas and summer 'megadraw' - Top prize of £5,000, with 49 runners-up prizes of £150-£2,000.

Income and Expenditure

	2023		2022	
	£	£	£	£
Surplus Brought Forward				
For Distribution	-		-	
For megadraws	14,763		27,144	
		14,763		27,144
Tickets and Prizes				
Lottery Ticket Sales	168,534		143,837	
Lottery Prizes Paid	(74,750)		(84,300)	
		93,784		59,537
		108,547		86,681
Lottery Licence Fee		(20)		(20)
Donations to Community Fund		(42,124)		(10,742)
Donations to Commsave				
Training Courses	(20,162)		(43,561)	
Promotional Materials	(21,962)		(17,596)	
		(42,124)		(61,157)
Surplus Carried Forward for Megadraws		24,280		14,763

The prize pot consists of 50% of the Friends of Commsave Credit Union lottery money.

Commsave receive 25% of the Friends of Commsave Credit Union lottery money. This goes towards furthering the development of Commsave through education, training and promoting awareness.



The remaining 25% is used to support our Community Fund. The Fund exists to help support the causes that matter to you, our members, making grants or donations to activities that will help make a difference in our communities.

The Community Fund

Since launching in July 2022, the Community Fund has donated almost £60,000 to causes close to our members hearts across the UK.



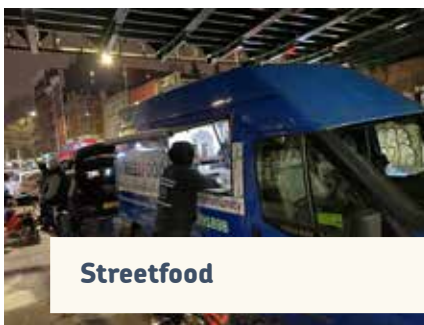
Sam's Memory Walk



Barclay Karting Team

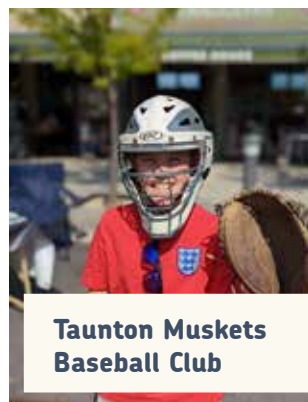


Right Resolution CIC



Streetfood

	2023
	£
Surplus Brought Forward	7,642
Income from FOCCU	42,124
Donation to fund	229
Donations made	(34,961)
Surplus Carried Forward	15,034



Taunton Muskets Baseball Club