



BEVERLEY

BUILDING SOCIETY

Building Better Futures

MEMBER REVIEW

Including Summary Financial Statement
for the year ended 31 December 2024

2024



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Members' Exclusive Offer: Refer a Friend!

Earn £150 for every successful mortgage referral! Here's how you can benefit...

Here at Beverley Building Society, we're committed to providing the best possible products and services to our members, including added value initiatives.

Our '**Refer a Friend**' offer is exclusive to our savings and mortgage members: for every friend, family, or colleague you introduce to us who applies for any mortgage over £50,000, we will pay you £150 once the mortgage completes.

The process is simple, here's how to '**Refer A Friend**': -

Step 1: Refer a friend, family, or colleague to Beverley Building Society.

Step 2: Ask them to mention your name and address when they apply.

Step 3: Ask them to include the code 'RAF0425' on their application.

Step 4: For every completed mortgage*, we'll pay you £150 into a bank account** of your choosing.

This offer is valid until 2 April 2026.

Don't miss out – start today and earn your referral reward!

If you have any queries regarding this offer, please contact us on **01482 881510** or at mortgages@beverleybs.co.uk

*A completed mortgage is when the mortgage funds are paid to the solicitors acting for the purchaser

**Must be a UK bank account that includes the name of the referee.



Chair Welcome

For the year ended 31 December 2024

I am pleased to report that Beverley Building Society delivered another solid financial performance against a challenging economic backdrop for the year ended 31 December 2024. We also made significant progress modernising the business, and with the plans for updating our core IT platform, whilst continuing to deliver excellent service to our members.

Financial highlights

We ended the year with 8% growth in assets to a record high of £223.0m (2023: £205.9m). This was despite the mortgage market being very competitive resulting in lower new lending compared to 2023. Mortgage balances reduced to £149.6m (2023: £162.8m) and generated £9.2m of income for the Society (2023: £8.0m).

Our savings members really value the face-to-face friendly service offered in our branch, combined with an attractive range of products and fair returns. As a result savings balances increased to almost £209m (2023: £192m) also a new record for the Society.

Liquid assets grew strongly to £73.0m (2023: £42.2m) and contributed £2.6m (2023: £1.8m) to our total income of £11.9m (2023: £9.8m).

I explained in my report last year we have entered a period of investing in our people

and the programme to renew our core technology platform and there is more detail in the Chief Executive's Review. Expenditure has increased to accommodate this investment reducing Profit before Tax to £546k (2023: £1.2m). Underlying profit excluding one off expenditure related to the renewal of the core technology platform and the profit on the disposal of shares in Mutual Vision Technologies Limited was £845K (2023: £1.2m).

General Reserves increased to £13.7m (2023: £13.2m) enhancing our financial strength, resilience and the ability to invest in the future of the business. During the year the Board carefully considered the options to update our core system and concluded on a clear way forward. In making the decision we have planned to fund some of the investment over the next two years from reserves to cover the one-off project costs.

Board Changes

Mark Marsden, our Risk Director, stepped down from the Board at the end of June, I am grateful to Mark for the contribution he made to the Society over many years. There were no other changes to the Board in 2024.

I would like to thank all of our Society colleagues for delivering another successful year. Member feedback continues to show that it is the personal care and attention given by our people that makes Beverley Building Society stand out. Finally, I would like to extend my heartfelt gratitude to our members, my Board colleagues, brokers, suppliers and community partners for your invaluable ongoing support of the Society.

Karen Wint, Chair
4th March 2025

Highlights of the year...

Growth in assets of **8%**

to a record high of **£223.0m**

(2023: £205.9m).



Cash and cash equivalents have increased significantly to **£73.0m** compared to **£42.2m** in 2023 demonstrating a strong liquidity position.



Mortgage balances reduced to **£149.6m** (2023: £162.8m) and generated **£9.2m** in income for the Society (2023: £8.0m).

We worked hard to ensure we were able to offer competitive, sustainable products to our mortgage members, both new and existing, in a challenging trading environment.

Employee numbers increased as the Society has invested in experience and expertise in key areas.



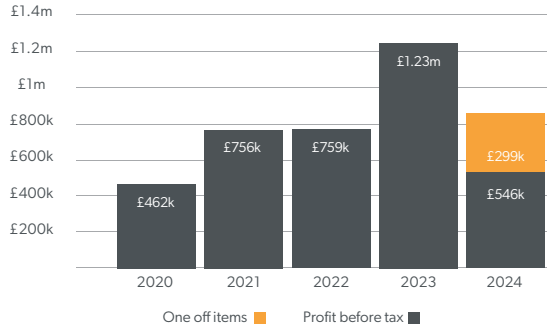
Capital continues to grow steadily helping to protect the Society in challenging economic times.



Profit before tax of **£546k** (2023: £1.2m).

Excluding one-off system investment costs and profit on disposal of investments the profit before tax is £845k (2023: £1.2m).

Profit before Tax (£)



£20,500

We donated £20,500 back into **our local community** in 2024. Within this we supported Yorkshire Cancer Research in Hull as our charity of the year with over £12,500 of support, through organising fundraising events and donations.



Funding has increased by **£16.8m (8.8%)**,

as we have offered competitive savings rates and introduced two new notice accounts, 90 day and 60 day, seeing significant inflows.



Chief Executive's Review

For the year ended
31 December 2024

Economic performance in the UK and globally has been mixed in 2024, with low growth, higher interest rates and the continued cost of living challenges significantly impacting our community and the markets in which we operate.

Despite this difficult environment, I am proud of what the Society collectively has delivered:

- A solid financial performance, growing assets to record levels and posting a £546k profit before tax (2023: £1.2m), after significant investment in technology.
- As a mutual, here to serve our members, we achieved 4.93 out of 5 in our overall customer satisfaction scores in 2024 (2023: 4.87).
- A detailed investigation and tender process enabling the Society to confidently conclude on our future core technology provider.
- Launched a suite of popular new savings notice accounts, now available for the first time for members to open and manage online.
- Increased member numbers from 14,744 to 14,925 and record savings balances of £208.7m (2023: £191.9m).
- Won both Yorkshire Finance Awards for Mortgage Provider of the Year and Outstanding Customer Service.

Despite the strong growth in savings and treasury assets, 2024 was a particularly challenging year for new mortgage lending, resulting in an overall reduction in our mortgage portfolio. The mortgage section below outlines the reasons and the plans we have put in place to respond to this difficult operating environment.

As flagged in last year's accounts, we have entered a period of substantial investment in our core platform, which will transform our ability to respond to member needs and make the Society fit for the future. The Society's performance before and after this one-off investment is shown on page 12 of the Annual Report and Accounts, without this investment the underlying business generated a profit before tax of £845k (2023: £1.2m). Investment is forecast to remain high over the next two years as outlined in more detail in the "Investments in Technology and People" section below.

Society's Purpose

The Board in 2024 has considered and reconfirmed the Society's purpose and strategic pillars, which outlines what we are here to achieve and deliver.

Our purpose and pillars are at the heart of all the Society's plans.

Purpose

Building better financial futures for our members and the East Yorkshire community is at the heart of everything we do, it has been since 1866.

Strategic Pillars



Providing financial security for our savers



Helping more people, challenged by the market, to live in the home they choose



Supporting our community, to enable it to be an even better place to live



By providing flexible, exceptional service, build long lasting customer and partner relationships

Savings

In line with expectations the UK retail savings market grew in 2024, with products such as ISA and notice accounts proving particularly popular. There was intense competition as many larger organisations targeted savings to replace the £200bn Bank of England borrowings they were required to repay.

Despite this challenging market, the Society has grown its saving's balances by 8.8%, by ensuring we continue to offer good value saving rates over the long term, combined with exceptional personal service. In addition, we have expanded our highly competitive range of new notice accounts, which received £12.1m of inflows in 2024. Following investment in digital technology, we are also

delighted to announce that for the first time both notice and fixed rate bond accounts can be opened and managed securely online.

Our branch continues to be at the heart of our Society. As many banks are retreating from the high street or providing only automated solutions, we remain committed to providing a personal friendly service.

Mortgages

Whilst house prices in the UK have continued to rise, given the challenging economic environment, volumes in the UK mortgage market have remained subdued. The reduced volumes in the market over the last two years have resulted in a highly competitive environment with many larger lenders changing their criteria to encompass previously underserved segments of the mortgage market, which is the Society's key focus.

This has provided a particularly challenging trading environment for the Society, resulting in lower new advances than in 2023. In response, as a Board we have reviewed and redrawn our key market segments, recognising certain markets have now become increasingly better served in the new landscape. In addition, we have recruited a Head of New Business, who brings with him over 20 years of broker and business development leadership experience.

In line with our purpose, we remain committed to those underserved by the mainstream market, for example, 36% of mortgages were to self-employed, 34% were to those in later life and 23% were to those wishing to build their own homes.

Despite the difficult financial environment for many in the UK, our arrears position as outlined in the Annual Report & Accounts, remains low demonstrating the underlying quality of the Society's mortgage portfolio. Due to prudent lending, our average loan to value ratio (LTV) remains low at 31.4% (2023: 32.7%), which significantly protects the Society from future losses.

Customer Service

Whilst we seek to invest in automating our processes and provide members with compelling digital offerings, what we believe sets us apart is our outstanding personal service, delivered by colleagues who go above and beyond every day to serve and support our members.

As a Society we could not be prouder of the independent customer feedback results collated by Smart Money People, which are some of the highest in the sector:

Smart Money People Results – Member feedback	2024	2023
Overall Satisfaction Rating (out of 5)	4.93	4.87
Net Promoter Score (NPS) i.e. how likely are customers to recommend the Beverley (maximum +100)	+90.9	+83.9
Customer Service (out of 5)	4.94	4.95
Fairly Treated (out of 100%)	99.2%	98.3%

As a management team we review all member feedback monthly, to continually refine our offering and service. To illustrate, one of the most regular pieces of feedback we receive from savings members in 2023 was the inability to open accounts online, which we have now started to deliver. I would encourage all members to participate either via the paper surveys or online. (<https://smartmoneypeople.com>).

Investment in Technology and People

Our colleagues power the Society, with their hard work and commitment delivering the key achievements and the exceptional feedback scores noted above.

As set out above, over the next few years we are undertaking a once in a generation level of investment in our technology, which will allow us to modernise, give greater access to digital products and ensure we are fit for current and future member demands. In planning for this change we will continue to bring in the right level of skilled resources to ensure our service to members remains high.

In the last 18 months we have changed our colleague structure to reflect this new environment, we have brought all the operational teams under a single point of management and recruited a Chief Operations Officer to oversee the transformation project, together with dedicated change resource. In addition, after the departure of our Risk Director, we have re-structured the Risk team, replacing the role of the Executive Risk Director with an experienced Chief Risk Officer.

We remain committed to paying the Living Wage and have received accreditation in 2024 from the Living Wage Foundation.

Community

As noted above, a key strand to our purpose is to give back to our region. In 2024 we have been delighted to support Yorkshire Cancer Research (YCR) as our Charity of the Year following a recommendation from the parents of a former Beverley Building Society member who sadly passed away from ovarian cancer. We have undertaken an array of fundraising events from a bike challenge to quiz nights and bake sales. In May a number of colleagues joined the YCR "We walk for Yorkshire campaign", raising £6,200. I am delighted to report, with the support of Members, family and friends we have managed to donate £12,500 to this vital charity, which supports cancer research and screening in our region. You can read and watch more about our fund raising activities here <https://www.yorkshirecancerresearch.org.uk/news/beverley-building-society-makes-vital-contribution>.

In addition to the Charity of the Year, we have continued to support local, valued institutions which rely on donations such as Beverley Rugby Union, the children's charity Transforming Lives for Good (TLG), Beverley Community Lift and East Riding Theatre. Looking ahead in 2025 we are proud to be supporting Hull and East Yorkshire MIND, an independent charity and housing association providing support to those experiencing poor mental health, as our charity of the year.

Climate Change

We are committed to taking practical steps to minimise our own carbon footprint, for example, over the last few years we have invested in high efficiency heating solutions and introduced technology to substantially reduce the amount of paper we use. We also take a practical approach to hybrid working which both serves the business and reduces transport emissions.

As a responsible lender, every three years we commission an independent report to consider the potential financial risk posed by the impact of climate change on the Society's mortgage assets, to ensure the financial impacts are understood. This assessment has been undertaken, and concludes that there is no increased risk, this will be reviewed by the Board in the first half of 2025.

Looking Ahead

We recognise that strong competition in the mortgage and savings market is likely to continue in 2025, but we are a financially strong organisation and are confident in our abilities to successfully navigate this challenging environment.

By investing in new technology over the next few years, we believe we will transform the service we are able to offer and better serve our current and future membership. Read more about our digital transformation journey on page 15.

At all times however, we remain committed to our purpose outlined above, to building better financial futures for our members, partners and community.



Janet Bedford
Chief Executive Officer

4th March 2025

Savings accounts that give you the **BEST OF BOTH WORLDS!**



Like most people, being able to maintain a good quality of life during a well-deserved retirement is extremely important to Beverley Building Society savings' member, Val.

Whatever care she might need in the future, she wants to have the peace of mind that she will be financially secure enough by her estimation to fund it. That's why she decided to call into our branch in Beverley's Saturday Market and open a 30-Day Notice Account and a Fixed Rate Bond.

Following a long and successful career as a teacher, specialising in early years, primary

school, and special needs children in the East Riding area, Val finally worked as an independent education consultant in the same field, before taking a well-earned retirement.

It was Val's late father who originally introduced her to the Society, when he also took out a Savings account with us. Unfortunately, he wasn't very mobile at the time and therefore liked the idea that the Beverley was a well-established and local organisation. Because his daughter had Power of Attorney over his affairs, he asked Val to pop in and find out exactly what we could offer.

“Despite my father being unable to visit the branch, I was surprised and delighted to find that the staff were extremely helpful and accommodating. They made the process painless, and I was so impressed.” she told us.

She was also immediately struck by the accessibility of the counter team sitting at the same level of the member (compared to the elevated position of staff at her high street bank), and this immediately made her feel relaxed and not at all intimidated.

Sadly, Val’s beloved father eventually passed away. However, this led her to consider that she really needed to understand how to make her savings work harder for her and she immediately thought of Beverley Building Society again.

“

To be honest, I had absolutely no idea what type of savings products I should be looking at and what would work best for me

said Val

”

“But I needn’t have worried. The lady on the counter was so friendly and helpful: she took time to understand my questions, provided information about products that might suit different financial needs, and clearly explained how they worked.

“Everything was clearly explained, I didn’t feel pressured, and I felt confident that I had the right savings accounts for me; it was a pleasant experience.” she added.

Val felt that the combination of the Fixed Rate Bond and the 30-Day Notice Account would help her achieve her specific financial objectives: by locking a portion of her money away for a 2-year period with the Fixed Rate Bond, she was able to gain a higher rate of



return. In addition, the 30-Day Notice Account provided a good interest but also offered short-term access.

A win-win really! Our savings member is also a big fan of our passbooks – and she’s just had them updated. She doesn’t consider herself to be particularly financially savvy and managing money online isn’t for her. But she does love the fact that she can just open the books and see the status of her accounts at a glance.

Of course, here at the Society we are continually working to improve member services and that’s why we now offer the option of online account opening and access on some savings products, so our members can choose how they wish to manage their funds.

When Val’s Fixed Rate Bond matured, she received a letter explaining her options moving forward. So, whatever she decides to do in 2025 and beyond, we look forward to helping her to manage her savings to suit her needs for many years to come.

A RETIREMENT INTEREST ONLY (RIO) Mortgage was a lifestyle choice for Barry and Anne Marie



With many of us now living longer and wanting to maintain the lifestyle we aspire to well into our golden years, financial planning has never been more important. The wish list might include looking to purchase a dream retirement home, travel more, or simply reducing costs to enable people to stay in an existing home. The stories we hear from our members reflect this changing world.

Beverley Building Society members, Barry and Anne Marie, wanted to keep enjoying the home they have worked hard to build for many years, and we are incredibly grateful that they

were happy to share their experience of taking out a Retirement Interest Only mortgage with the Society.

"We had a mortgage on this house, which was only valid until earlier this year, by which time we had to have it paid off. Unfortunately, we couldn't afford to pay it off without selling the house." Barry told us.

The couple did not want to be forced to downsize. They wanted to stay in a home they loved and have the peace of mind that they could remain there until the time was right to move on.

Initially, the couple tried to find a solution with their existing mortgage provider, a large national organisation. But despite a solid track record of meeting their past mortgage payments, the couple's application came to nothing, and they felt completely demoralised.

Luckily, the couple's financial advisor decided to do some research and came across Beverley Building Society. After considering their ages and available options, the advisor felt that the Beverley was the best choice.

"We didn't think somewhere like the Beverley Building Society existed." Explained Anne Marie. "Barry does fell running and is still fit and healthy. Beverley Building Society didn't pigeonhole us. They understand that one size doesn't fit all."

The Society's common-sense approach to lending through personal underwriting, and a commitment to understanding members' individual circumstances ensured the right outcome for Barry and Anne Marie.

Beverley Building Society specialises in mortgage cases like these that cater for non-standard requirements and benefit from the personal touch, because we understand that each customer is different. With no credit scoring, our strong team of in-house underwriters are extremely experienced and spend the time to understand each individual circumstance.

As well as securing a mortgage, which means they no longer have to find a new property and sell up, Barry and Anne Marie were also impressed by the excellent level of service provided by the mortgage team, which was in stark contrast to their previous lender.

Barry continued: "Automated services are so painful and they're for the convenience of the company, not the customer. It was reassuring to know that, with the Beverley, we could pick up the phone and speak to a human being. And when we did speak to someone, they were pleasant and answered our questions quickly."



"One phone call and someone picks it up straight away. They have time to deal with you and your query," he added.

Although the couple found the process straightforward, our mortgage team was on hand whenever they did have any questions.

"When we're all fed up with this Al malarkey, this is the way things will move," explained Anne Marie. "We were very happy with the outcome and the service we received from Beverley Building Society."

Beverley Building Society offers both an Interest-Only and Retirement Interest-Only (RIO) mortgage to help you lead the lifestyle that's right for you in a cost-effective way, while still ensuring a legacy for those you love.



WIN
£150



Enter our customer feedback survey to win £150!

For the second year running we've partnered with the UK's dedicated financial services review site, **Smart Money People**, to collate and showcase your much valued customer feedback.

And what fantastic comments you provided - enabling us to maintain a **consistent 5-star status** throughout the year! After all, Beverley Building Society is owned by its members, so it's only by understanding what is important to you, that we can continue to deliver great value savings and mortgage products, an ethos that is central to our 'Building Better Futures' strategy. It also allows us to offer a personal service, with the human touch, which makes us different from many financial institutions in an increasingly automated age.

So, if you're a customer who took the time to respond to the Surveys we sent either by post or online, we'd like to say a huge thank you to you, it was very much appreciated! It's also fantastic to hear your excitement to being selected* as one of our **Quarterly Prize Draw winners to win a £150 voucher!**

*Winning numbers are computer-generated

Here are some top words
members use to describe us:

Lovely Local Excellent Customer Service Satisfied
Feel Valued High Street Knowledgeable
Pleasant Helpful Friendly
Amazing Warm Accessible Very Satisfied
Professional Service Very Good
Very Pleased Service Very Helpful
Online Kind
Passbook Branch
Plenty Of Staff



Member Testimonials



Savings

"Super **friendly** and **personal** service. Most building societies/banks make you feel like see a number on a screen, but the Beverley team make you feel **human** and take everything into account when dealing with you."



Mortgage



"Very **professional** response from the outset. Choices were clearly **investigated** and **explained**."



"**Handy** to use, can talk to a **human** being and good **interest rates**."



"Very **friendly** and **helpful** staff, our experience with a remortgage was completed **quickly** and efficiently."

"**Beverley Building Society** listens, thinks and acts **outside-the-box**, treats customers as **human beings** and not as a number and the staff really do know their customers and care about them, thank you."



"I cannot recommend Beverley Building Society highly enough. From the initial enquiry to completion of the remortgage my experience was one of **friendly professionalism** and a **seamless process**..."



Rest assured, we're committed to continuing to develop our products and services moving forward. So, if you're a savings or mortgage member who hasn't yet left us a review and would like the chance of winning **£150 M&S voucher**, simply scan the QR code here and leave us your thoughts. Alternatively, you can call us on **01482 881510** to request a postal survey form.



SCAN HERE
TO LEAVE
US YOUR
THOUGHTS

Transforming The Business

As a Building Society, we are member owned, therefore we exist to provide great products and exceptional customer experiences for our members. In this digital age, we must continue to evolve our service proposition to ensure we remain relevant and are meeting the needs of a customer base increasingly turning to digital channels. Technology is an important enabler, helping us enhance the customer experience and crucially to provide choice, supporting heartland customers and extending our reach to serve the wider customer base.

In order to ensure the Society remains relevant, it is essential we invest in a new core platform. Similar to many financial service providers on legacy technology, it becomes increasingly difficult to offer new products and digital channels, to support our existing and new members requirements. Over the last 18 months, we mobilised a project to assess alternative suppliers and engaged extensively with a wide number of vendors. After a rigorous procurement process, it was evident that the new banking platform being developed by our existing provider, Mutual Vision, was the most viable option to deliver a modern banking solution that fully meets our technology, data management and customer service needs.

The new solution will increase our agility, improve operational efficiency and help reduce our eco-footprint whilst ensuring we continue to offer exceptional member experiences through seamless automation, ensuring colleagues can focus on the human touch and value-add activity that our members have told us they appreciate.

Whilst 2024 was dominated by the exercise to identify our future banking platform, we were not standing still and managed to deliver quite a number of impactful changes. These are just a few of the many changes introduced to improve our service;

- Historically, the Society was hugely dependent upon physical paper and manual processes, which can make things slow, cumbersome and inefficient. In 2024, we introduced an electronic document management system to securely scan and index images, making these easily accessible and speeding up internal processing to deliver a faster, better service to customers and brokers.
- A new capability was introduced enabling customers to open savings applications online. Previously, this could only be done by visiting the branch or by post. The postal process could take up to 10 days, whereas this can now be done in minutes.
- Email encryption was introduced to send secure emails messages for mortgage activities. Where we have time sensitive transactions, speed is vitally important.
- Upgraded the anti-money laundering (AML) system which increased the percentage of new customers benefiting from a streamlined account opening process.
- The physical system servers were upgraded to virtual creating even greater resilience and reliability to our operating systems.
- At the UK moves to protect consumers from frauds and scams, the Society successfully introduced the first phase of the Confirmation of Payee technology which helps validate the banking details for incoming payments.

The drive to improve service and efficiency remains a key focus area in 2025 and beyond. We want members to have the choice about how they interact with their Society. We are delighted to welcome and serve customers in our branch, equally if you wish to phone, a human will answer!

We are on a significant transformational journey of modernising our business, through our people, processes and technology to enhance member value and deliver exceptional customer service.

Investing In Our heartland

As the East Riding's only traditional mutual, we don't just prioritise good value savings and mortgage products and outstanding customer service - we're passionate about giving back to our local community! That's why in 2024, and in line with our founding values, we continued

a two-tier approach, to focus on our Charity of the Year, whilst supporting other important local organisations that all help to create a better place to live and work. So, grab a cuppa and read on to find out how we gave back over **£20,500** to our East Riding heartland!

Tier 1: Charity of the Year 2024, Yorkshire Cancer Research



Every 17 minutes, someone in Yorkshire is told they have cancer. Yorkshire Cancer Research exists to change this.

Thanks to the support of people and businesses, Yorkshire Cancer Research has been funding research and saving lives since 1925. Breakthroughs discovered in Yorkshire are helping people to live longer, healthier lives in local communities and beyond. Yorkshire represents 8% of the UK's population but receives just 5% of medical research funding. By bringing clinical trials and

pioneering new services to Yorkshire, the charity helps people in Yorkshire benefit from the best and latest cures for cancer.

Dr Kathryn Scott, Chief Executive at Yorkshire Cancer Research, said: "From organising fundraising events and volunteering their time to raising awareness and sharing their personal experiences, Beverley Building Society has made a huge impact. Yorkshire Cancer Research is thankful for their generous support this year, which will help to save lives across the region."



Andy Wilson, Engagement Manager at Yorkshire Cancer Research

Other important local charitable causes



East Riding Theatre

Beverley Building Society has supported East Riding Theatre, a not-for-profit organisation and a registered charity that receives no public funding, for many years. The donation enables the charity to undertake community theatre projects that encourage local engagement and participation in its activities.

A great example of how this funding made a difference this year was through PlayLab, a new initiative for 2024: This project encouraged both new and experienced playwrights to submit their unpublished works, which were reviewed by the theatre team. Thereafter, a selection of plays were performed over a three night period in a workshop format, script-in-hand, by a cast of professional actors.

ERT's Theatre Manager, Sasha Walker-Allen commented:

"We are most grateful for the financial contribution that we continue to receive from our sponsor, Beverley Building Society. PlayLab was an outstanding success. We received over 200 play submissions from playwrights around the world and the project provided the opportunity for the local community to see exciting new plays being performed for the very first time. The response was so amazing that we ran a sequel to the event later in the year and we now hope to make this a regular annual event."



TLG Coaching - bringing back children's joy

Transforming Lives for Good

In line with the Society's founding values of 'Building Better Futures' we were delighted to support a charity that benefits children's emotional distress, at a time of heightened mental health awareness. The national children's charity Transforming Lives for Good (TLG) was founded 25 years ago by Beverley-born Tim Morfin. It's perhaps fitting then that the charity supports pupils in Beverley's St Nicholas Primary School. TLG coaches spend an hour a week there, providing trauma-informed support, as part of TLG's Early Intervention programme, supported by Latimer Church in Beverley.

Headteacher Terri Turton says: "We absolutely love having the TLG coaches as part of our school community. Their impact has been huge on the individual pupils and their families. It is unheard of for schools to be able to provide children with an hour of 1:1 coaching support of such high quality, with school budgets being stretched and so we value their contribution enormously."

Steph Walker from TLG says 'So many children are suffering anxiety, lack of self-worth, fear, anger and confusion, because of circumstances outside their control. Beverley Building Society's donation enables us to bring hope again to more children at a really acute time in their lives. Thank you so much.'

Beverley Community Lift is a local community transport charity that has served East Yorkshire since 1970 and relies on volunteers and donations to keep it going. With its charity shop located on Beverley's Sow Hill Road, the organisation is dedicated to helping passengers to get out and about, enabling them to maintain their independence for longer.

It aims to improve mental health and wellbeing, help friendships to flourish and reduce levels of loneliness. Beverley Building Society's funding has enabled the charity to offer its annual outings programme at a subsidised rate, which makes it more affordable and open to a wider audience. Many of the passengers live on their own and have mobility issues, which can make getting out difficult for them.

They frequently comment on how much they enjoy our outings, as well as meeting up with the other passengers and volunteers for a chat. Manager, Fiona Wales, says "Funding like this is vital to everything we do, and we are very grateful to Beverley Building Society for their support. We would not be able to offer the variety of outings that we do without this."



Beverley Community Lift passengers enjoying a day at the seaside in Cleethorpes

Sponsorships

Sport has always been at the heart of our community for decades so, in 2024 we once again wanted to partner a popular Beverley sports clubs that aligns with our community values...

Beverley RUFC

For the second consecutive year, Beverley Building Society is proud to sponsor Beverley RUFC, an exemplar of how a Community Sports Club should be run. Club Chairman, Brian Gilbert, commented: "We are very appreciative of Beverley Building Society's support, it's part of the lifeblood of the club. The Society is another local business that is aligned to our core values of teamwork, respect, enjoyment, discipline and sportsmanship."

A team of dedicated club volunteers work tirelessly to raise standards both on and off the rugby pitch. All age groups are covered, from under 6-year-olds up to adult rugby, including men's, boys and girls, colts and women's teams and the volunteers do a great job of managing logistics and providing an enjoyable time for everybody. The doors are always open, and players, volunteers, supporters are given a warm welcome and encouraged to join in the fun.

Beverley RUFC's community ethic is demonstrated by supporting organisations such as Andy's Man's Club, Salsa dance class, Art classes for OAP's, Fit Mum's, Joshua Light foundation and the Cherry Tree Centre, to name just a few. As a result, Beverley RUFC recently won an award from Beverley Town Council for its excellent community work.

Beverley
RUFC
£2,000
sponsorship



Beverley RUFC 1st team match day at Beaver Park walking out hand in hand with the Beavers Under 6-year-old team as mascots for the day

Charity of the Year 2025

Selecting our 2025 Charity of the Year wasn't easy as there are so many worthy causes. However, we are delighted to be working with an organisation that provides a vital lifeline to many people across our region.

Hull and East Yorkshire Mind has been supporting mental health and wellbeing in our communities since 1976. As an independent charity within the Mind federation, the charity offers high-quality, accessible, and person-centred support to ensure everyone feels safe and understood on their mental health journey. They work to change attitudes about mental health, combat stigma, and empower people to seek the help they deserve.

Anthony Snow, Business Relationship Lead at Hull and East Yorkshire Mind said:

"Our mission is to ensure no one faces mental health struggles alone. This donation and partnership strengthen our ability to provide life-changing support and advocate for a world where better mental health support is within everyone's reach."





Some staff members who have joined us this year, including on the back row, Stuart Bryce (far left) and Colin Rubie (centre) and on the front row, Mo Arfan (far right)

Movers & Shakers Who Joined Us In 2024

Colin Rubie

With a background in risk management for banks and building societies Colin was appointed as Chief Risk Officer, responsible for overseeing the management of risk and regulation in the Society. It is his job to keep on top of regulations, manage risks effectively and ensure that we comply with the legal aspects of running a building society. Colin looks forward to learning about the new rules, laws and challenges so that he can support the Society effectively.

Mo Arfan

Mo joined the Society as a Risk & Compliance Officer, with a strong background in Debt Collection and Banking that provides valuable insights into supporting members effectively. His role focuses on promoting compliance with regulations, fostering transparency, and ensuring members are at the heart of decision-making. Mo enjoys his work because it allows him to create positive outcomes and contribute to the financial well-being of members.

Stuart Bryce

Having worked in the mortgage sector all his life, including over 20 years as a broker, Stuart is perfect as our Head of New Business. He is spearheading the drive to further build on our reputation for innovative mortgage products and a bespoke service, supported by a dedicated team. Stuart is embracing this challenge and looks forward to talking to brokers about how we can make homeownership an affordable reality for more of their clients.

Deb Johnson

Bringing a wealth of accountancy experience, Deb joined the Society as Financial Controller to lead the financial, management, regulatory and operational reporting processes that are undertaken by the finance team. Her responsibilities include acting as a key finance lead on business change projects and working closely with the Chief Financial Officer to deliver the finance strategy, which supports our wider business objectives. Deb enjoys working for an organisation that prioritises its customers and local community.

We have also had a number of temporary staff members join us this year to help us cover gaps such as maternity leave, and to deliver our Strategy.

Long Service Achievements

Andrea Walker

Congratulations to Andrea who celebrated 30 years with the Society in 2024, after joining at 19 and getting engaged, married and starting a family all during her employment. She has worked as a Chief Cashier and Customer Service Manager and now holds the position of Senior Savings Supervisor, helping to run the savings team and all counter services. Andrea loves working with a team that has a passion for customer service: "It's what makes us special." she says.

Val Pickering

Congratulations to Val, who joined the Society in 2004 to cover maternity leave and now celebrates 20 years working as a Savings Cashier. Val never fails to provide a warm friendly face and an excellent level of counter service to our customers whenever they visit.

She is also responsible for a wide range of administrative duties and adds: "We have a lovely team in the savings department, and every day is different - I enjoy the challenge each day brings.

Maria Shepherdson

Congratulations to Maria who celebrated 20 years with the Society in 2024, after initially joining as a part-time cashier. She has worked full-time in our savings, finance and mortgage departments, becoming Senior Mortgage Manager in 2012. Following the departure of the Head of Lending last year, Maria was promoted to Mortgage Operations Manager, responsible for running the department and is proud to lead a team that has won awards for outstanding service: "Putting the customer first is our number one priority" she says.



A huge thank you to our staff members who are celebrating long service achievements, from left to right: Val Pickering, Maria Shepherdson and Andrea Walker.

Meet the Board

Executive Directors



Janet Bedford
Chief Executive Officer

Janet became Chief Executive Officer in 2022, leading the Society in order to deliver its purpose, to deliver better financial futures to our members and community. A Chartered Accountant, she has been with the Society for over ten years, initially as Chief Financial Officer then Deputy CEO. She has over 20 years extensive senior leadership experience within financial services.



Sally Hall
Chief Financial Officer

Sally joined the Society in October 2023. Sally is an accomplished finance leader and has over 20 years of experience across varying sectors, including financial services. Sally leads the finance team to deliver value to our members whilst maintaining the financial regulatory requirements of the Society.

Non-Executive Directors



Karen Wint
Non-Executive Director

Karen joined the Board in 2021 and became Chair in February 2023. She has previously chaired the Risk Committee and been a member of the Audit and Compliance Committee. Her career spanning 30 years in the building society sector drives her passion for the mutual model. As Chair, Karen is also a member of the People and Culture Committee.



Bob Andrews
Non-Executive Director

With 35 years in Financial Services primarily in the banking, mortgage and insurance sectors, Bob's strengths are in strategy and growth, governance, operational resilience culture change and brand development. Working with business leaders to develop operational excellence, Bob is our People and Culture Chair, Whistleblowing Champion and a member of the Risk Committee.

Non-Executive Directors



Oliver Laird

Non-Executive Director

Oliver is an experienced Chief Financial Officer with significant public and private sector experience, including retail financial services. He has previously held senior roles at Lloyds Banking Group, Co-Operative Financial Services, First Direct Bank and more recently at Lookers plc. He is Chair of our Audit & Compliance Committee and a member of the Risk Committee.



Barry Meeks

Non-Executive Director

Barry is a Chartered Director, an experienced financial services NED, Senior Independent Director and committee chair, with specific expertise in mortgages and banking. With over 20 years' experience in the building society sector, he understands regulatory interaction and risk/governance. Barry is also the Senior Independent Director, who deputises for the Chair in their absence. Barry is a member of the People and Culture Committee and Audit & Compliance Committee.



Mark Robinson

Non-Executive Director

Mark's relevant background in niche lending, distribution, IT infrastructure and culture development, complements his board level leadership experience, predominantly in the mutual sector. He also possesses a strong understanding of risk, compliance, and regulatory relationship management. He is Chair of the Risk Committee and is a member of the Audit & Compliance Committee.



Stephen Smith

Non-Executive Director

With 40 years' experience in the financial services sector, mainly leading property-related retail businesses for a major UK financial services provider, Stephen has practical expertise of mortgage market distribution, driving growth strategies and an understanding of targeted customer marketing. He is a member of the Risk Committee and People & Culture Committee.

Directors' Remuneration Report

for the year ended 31 December 2024

This report explains the Society's approach to the remuneration of Executive and Non-Executive Directors. It outlines how the Society has regard to the principles in the 2018 UK Corporate Governance Code relating to remuneration alongside the disclosures within the Corporate Governance Report which can be found in the Annual Report and Accounts.

The Procedure for Determining Remuneration

The functions of a Remuneration Committee are discharged by the Society's People & Culture Committee, which consists of four Non-Executive Directors. This Committee focusses on strategic matters which relate to the employment of all colleagues in the Society in particular to the culture of the Society, all People & Human Resources associated Policies, remuneration and reward, learning & development and Performance Management. This Committee also assumes the role of the Nominations Committee and is, therefore, also responsible for succession planning and identifying and recruiting candidates for board roles. Further information on the Committee's role with regards to Nominations is given in the Corporate Governance Report.

The Committee meets at least 4 times a year. Attendance at meetings by members is shown within the Corporate Governance section of this

document. Bob Andrews Chairs the Committee. Other Non-Executive members are Karen Wint, Stephen Smith and Barry Meeks.

The Society aims to set remuneration which will attract and retain high calibre Executive and Non-Executive Directors ('NEDs') and senior management. The outcome has to be commensurate to the size and scale of the Society; to ensure this is achieved the Committee reviews and benchmarks Executive and Non-Executive packages against supporting evidence from within the building society sector and, where relevant, other comparable industries. The Committee undertakes these reviews at the point of recruitment as well as on a regular basis to ensure remuneration remains suitably competitive to attract and retain colleagues of the necessary calibre. The Society's remuneration of its Executive and Non-Executive Directors is set by the People & Culture Committee, commensurate to the size and scale of the Society as well as its performance and the principles of a mutual organisation.

The individual components of Executive and non-executive Directors' remuneration are detailed below.

Executive Directors' remuneration

The main components of the Executive Directors' remuneration are:

Basic salary

This reflects the job content and responsibilities, individual performance (assessed annually) and salary levels for similar positions in comparable organisations. Basic salary for all staff is reviewed annually and an increase awarded if appropriate. This annual assessment takes into account inflation through the year.

Pensions

The Society makes contributions equivalent to 10% of basic salary for Executive Directors, to the Society's group defined contribution personal pension plan. To participate in the scheme Directors must contribute a minimum of 5% of their basic salary.

Other benefits

These include private medical insurance, permanent health insurance, Death in Service and participation in a group income protection scheme.

Contractual Terms

Executive Directors have contractual notice periods of six months. Their performance is reviewed on an annual basis.

Non-Executive Directors' remuneration

The People & Culture Committee reviews the remuneration of all Non-Executive Directors annually, using external data for other comparable building societies. Non-Executive Directors do not qualify for pension entitlement or other benefits and do not have service contracts.

Directors' Remuneration Disclosures (audited)

Executive Directors

	Salary £000	Benefits £000	Pension £000	Total £000
For executive services				
2024				
J E Bedford	156	1	16	173
M Marsden	86	1	7	94
S Hall	109	1	11	121
Total	351	3	34	388
2023				
J E Bedford	150	1	15	166
M Marsden	97	1	10	108
C White - resigned August 2023	78	-	8	86
S Hall – Joined October 2023	26	-	3	29
Total	351	2	36	389

* Mark Marsden stepped down from the Board on 28th June 2024.

During the year a payment for loss of office of £19k was made to Mark Marsden.

The payment was a discretionary payment made and approved by the remuneration committee.

	2024 Fees £000	2023 Fees £000
Non - Executive Directors		
R K Andrews (Chair of People & Culture Committee)	24	23
O W Laird (Chair of Audit & Compliance Committee)	24	23
A B Meeks (Senior Independent Director)	25	24
S Purdy (Chair of Board) (Resigned February 2023)	0	4
M T Robinson (Chair of Risk Committee)	24	23
S C Smith	24	23
K Wint (Chair of Board)	30	28
Total	151	148

Summary Directors' Report

for year ended 31 December 2024

This financial statement is a summary of information in the Annual Report & Accounts which includes the audited annual accounts, the directors' report and annual business statement. This document will be available to members and depositors in the 'About Us' section of the Beverley Building Society website on 31st March 2025.

The Economy

The UK economy has been mixed in 2024, however it did show some signs of growth particularly in the first half, with inflation steadying just above 2%. We saw the Bank of England making some base rate reductions, with the rate starting the year at 5.25% and ending the year at 4.75%. The economic environment has resulted in more competitive mortgage and retail savings markets as customers shop around. The Society strived to ensure it was able to offer competitive products to members through this period. We had a particular focus on ensuring competitive products were offered to existing members reaching the end of mortgage deals.

Despite the mixed economic environment, the Society managed to grow its savings balances by 8.8%, by ensuring we continue to offer good value saving rates over the long term, combined with exceptional personal service. Throughout 2024 we also focused on growing our notice accounts, offering competitive rates and seeing inflows of £12.1m. Despite some easing of affordability constraints and rising real wages, remortgaging activity in the country was relatively subdued in 2024, and whilst the number of house purchases increased 4% from 2023, activity was still well below the average levels seen in the decade before 2023.

The Society saw new advances lower than anticipated, however, as detailed above, we have reviewed our key market segments and remain committed to serving those underserved by the mainstream market.

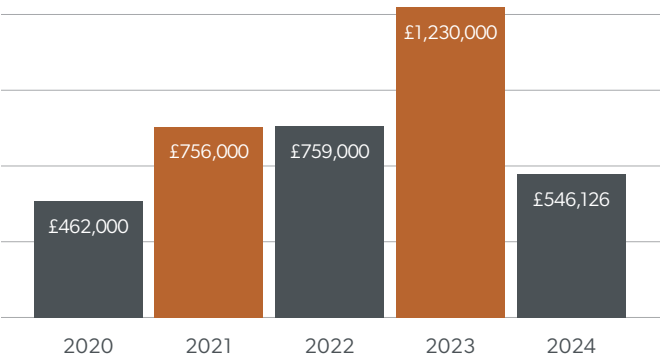
Economic Outlook

The Bank of England base rate is projected to gradually decrease over the next five years, although significant economic uncertainties persist. While this easing of monetary policy could stimulate borrowing and potentially improve mortgage affordability, the overall economic outlook remains cautious. Factors such as inflation, which, despite projected decreases, could still outpace wage growth, and potential fluctuations in unemployment, create a complex environment. These uncertainties may influence both consumer confidence and spending, impacting savings rates and the demand for mortgages. Specifically, the mortgage market is anticipated to see increased activity driven by improved affordability and rising real wages, although house price growth predictions are mixed. The increasing number of maturing fixed-rate mortgages will also contribute to remortgaging activity. On the savings front, real returns could be challenged by persistent inflation, potentially influencing saving behaviours.

Business Performance

As a mutual, the Society does not pay dividends. Profit is therefore re-invested back into reserves, building financial strength and providing long term resilience for members' benefit.

Profit before Tax (£)



Key Points

- Profit before tax of £546k (2023: £1.2m), as highlighted in the 2023 Report and Accounts, the Society has commenced its strategic investment in our core system upgrades.
- Excluding the one-off core system upgrade costs and the profit on the disposal of our shares in MVT, the underlying Profit before tax is £845k (2023: £1.2m)
- 2024 saw the Society offer competitive savings rates and with growing savings balances this resulted in the savings interest payable to our members increasing by 45.1% compared to last year.
- New advances in 2024 were below what was anticipated due to the competitive trading environment, which, including redemptions, resulted in the mortgage book shrinking by 8.1%.
- Funding has increased in 2024 with our new notice accounts being very successful, resulting in our savings portfolio increasing by 8.8%.
- The liquid assets on the Balance Sheet increased to £73.0m (2023: £42.2m), this resulted in income from investments increasing by 49.1% on prior year.
- 8% growth in assets to a record high of £223m (2023: £206m).
- The Society continues to hold a strong Capital position of £13.7m (2023: £13.2m) which helps to protect the Society in challenging economic times.

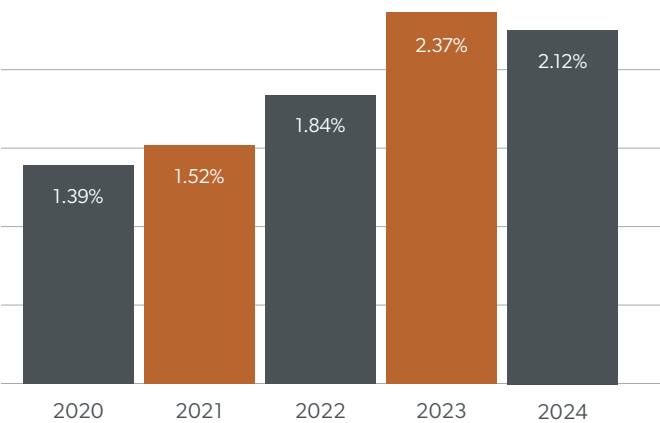
The Society’s income from mortgages and the interest payable to savings members was impacted in 2024 by a full year of the higher Bank of England base rate.

The Society was able to increase the rate to its savers, as the retail market responded to rises in the bank base rate, and we also launched some competitive notice accounts. This resulted in the interest payable for the Society increasing from £4.97m in 2023 to £7.20m in 2024.

At the same time, as we increased interest payable by £2.23m, we saw an increase in the interest income from mortgages by £1.21m to £9.20m (2023: £7.99m). Income from investments also increased in the year by £0.87m to £2.64m (2023: £1.77m), as the Society was able to make a better return on its liquid funds in the higher interest rate environment.

Despite the challenging trading environment, particularly on mortgages, the Society’s net interest margin saw only a modest reduction in the year from 2.35% to 2.12% and our net interest income was £4.63m (2023: £4.79m).

Net Interest Margin (The difference between interest received on assets and interest paid on liabilities, measured as a percentage of mean assets.)



Administrative expenses have risen in the year to £3.9m (2023: £3.1m). This is as a result of increased investment as we ensure our Society is sustainable in the future, from both a resource and systems perspective. These costs have increased the management expense ratio (management expenses/total mean assets) in the year to 1.83% (2023: 1.58%) and the cost / income ratio has risen to 83.1% (2023: 66.3%). As described above this is, in part, due to the one-off core system costs which the Society has incurred in 2024 of £341k. Excluding the one-off costs the cost / income ratio would be 75.8% (2023: 66.3%). One-off costs are expected until 2027 as we implement our new core system.

The Society has increased the provisioning against its overall mortgage book by £248k (2023: £396k). The additions were mostly against legacy commercial properties reflecting borrower specific circumstances

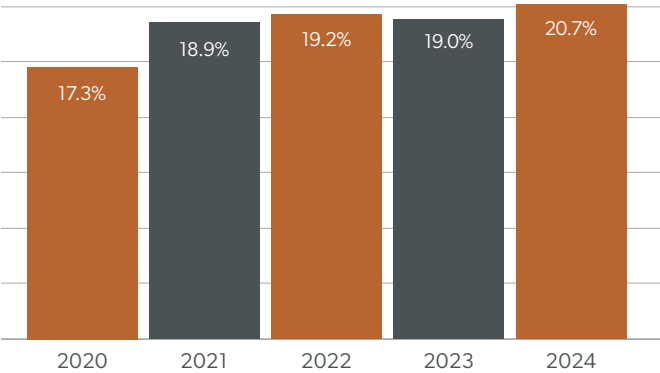
As a result of the modest reduction in the net interest income margin, and the increases in administrative expenses the Society’s profit before tax (PBT) for 2024 was £546k (2023: £1,230k). Excluding one-off core system costs and the profit from disposal of shares in MVT, the underlying profit before tax is £845k (2023: £1,230k).

	2024	2023
	£000	£000
Profit before tax	546	1,230
Profit on Disposal of MV Shares	(43)	
Strategic IT investment costs	342	-
Underlying operating profit before tax	845	1,230

Capital

Capital is a key measure of our financial strength and is primarily comprised of accumulated profits. Capital supports growth and protects the business against its principal risks. Total capital as a percentage of Risk Weighted Assets (RWA) has increased substantially over the five-year horizon, due to strong profitability and reducing risk within the asset base (as measured by RWA). The Society's total regulatory capital reserves, which consist of retained earnings, revaluation reserve and collective provisions, grew by around 3%.

Total Capital Ratio



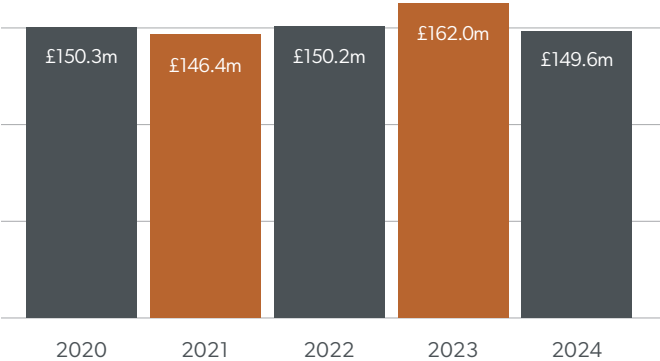
The minimum regulatory capital requirement for the Society remains at 8.0% of the Society's risk weighted assets. This is unchanged from the requirement in place at the prior year end as set by the Prudential Regulation Authority (PRA) and was reviewed as part of their capital review that was last conducted in June 2024.

	Definition	2024	2023
Total Capital Requirement	The Society's minimum regulatory capital requirements. Presented as a percentage of RWA.	8.00%	8.00%

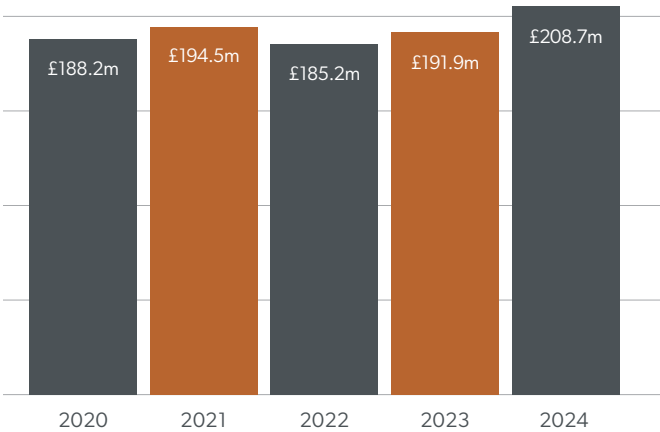
Loans and advances to customers

During the year the Society lent £17.1m of mortgages (2023: £35.8m) and retained 69% of residential mortgage schemes that had come to the end of their mortgage scheme period (2023: 81%). The challenging trading environment resulted in a reduction in the mortgage book by 8.12% from £162.8m to £149.6m. The Society worked hard to provide mortgage products and offerings that serve existing and future members even in challenging economic and market conditions. The Society has reviewed and redrawn our key market segments, and we have recruited a Head of New Business to support our mortgage book growth, which along with core system re-platforming is our main strategic priority.

Total Mortgage Balances (gross of mortgage loss provision)



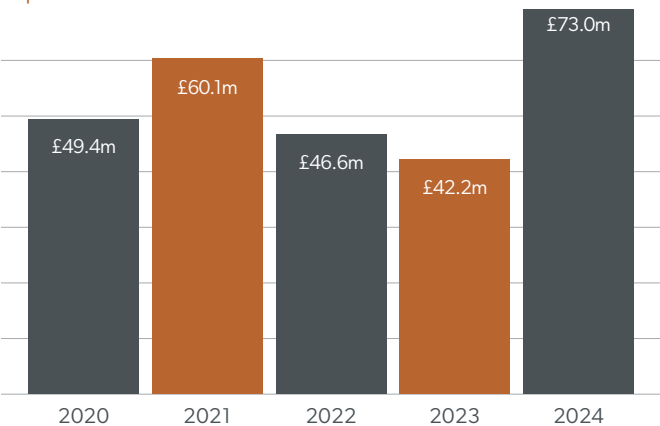
Shares and borrowings



Shares and Borrowings

The Society has grown its savings balances by 8.8% to £208.7m, by ensuring we continue to offer good value saving rates over the long term, combined with exceptional personal service. In addition, we have expanded our highly competitive range of new notice accounts, which received £12.1m inflow in 2024.

Liquid assets



Liquid assets

Liquidity was £73.0m at year end compared to £42.2m at the beginning of the year. This was due to the increase in our savings book to £208.7m (2023: £191.9m) and reduced lending. The strong liquidity position has resulted in the Society increasing the interest income on liquidity balances from £1.77m in 2023 to £2.64m in 2024.

	2024	2023
Liquidity Coverage Ratio	965 %	342%

Summary Financial Statements

This financial statement is a summary of information from the audited annual accounts, full details of which can be found on our website or on request from our branch.

Results for the Year	2024	2023
	£000	£000
Net interest receivable	4,628	4,794
Other income and charges	111	51
Administrative expenses and depreciation	(3,945)	(3,219)
Provisions for loan impairment	(248)	(396)
Profit for the year before taxation	546	1,230
Taxation	(127)	(290)
Profit for the year	419	940

Statement of Other Comprehensive Income	2024	2023
	£000	£000
Profit for the financial year	419	940
Other comprehensive income		
Revaluation of freehold land and buildings	0	(109)
Total comprehensive income for the year	419	831

Financial position at the end of the year	2024	2023
	£000	£000
Assets		
Liquid assets	72,986	42,232
Mortgages	148,533	162,011
Fixed and other assets	1,463	1,624
Total assets	222,982	205,867
Liabilities		
Shares	196,895	180,262
Borrowings	11,843	11,634
Other liabilities	374	520
Revaluation reserve	220	220
General reserve	13,650	13,231
Total reserves and liabilities	222,982	205,867

Summary of Key Financial Ratios	2024	2023
	%	%
Gross capital as a percentage of shares and borrowings	6.64%	7.01%
Liquid assets as a percentage of shares and borrowings	34.97%	22.01%
Profit for the year as a percentage of mean total assets*	0.20%	0.47%
Management expenses** as a percentage of mean total assets*	1.83%	1.58%

*Mean total assets are the average of the 2024 and 2023 total assets.
**Management expenses represent the aggregate of administrative expenses, depreciation and amortisation.

The Notes to the Accounts, below, form part of these accounts.
Approved the Board of Directors on 4th March 2025 and signed on its behalf by:


Karen Wint Chair


Janet Bedford Chief Executive


Sally E Hall Chief Financial Officer

Independent Auditors' Statement

Independent auditors' statement on the Summary Financial Statement to the members of Beverley Building Society

We have examined the Summary Financial Statement of Beverley Building Society (the 'Society') set out on pages 32 to 33, which comprises the results for the year, the financial position as at 31 December 2024, and the summary of key financial ratios.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the Summary Financial Statement, in accordance with the Building Societies Act 1986.

Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement with the full Annual Accounts, the Annual Business Statement and the Directors' Report and its compliance with the relevant requirements of Section 76 of the Building Societies Act 1986 and the regulations made under it.

We also read the other information contained in the Member Review and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the Summary Financial Statement. The other information comprises only the Chair's Welcome, the Chief Executive's Review, Directors' Remuneration Report, and the other items listed on the contents page.

This statement, including the opinion, has been prepared for and only for the Society's members as a body in accordance with Section 76 of the

Building Societies Act 1986 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this statement is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

Basis of opinion

Our examination involved agreeing the balances in the Summary Financial Statement to the full Annual Accounts. Our report on the Society's full Annual Accounts describes the basis of our audit opinion on those Annual Accounts, the Annual Business Statement and the Directors' Report.

Opinion

In our opinion the Summary Financial Statement is consistent with the full Annual Accounts, the Annual Business Statement and the Directors' Report of Beverley Building Society for the year ended 31 December 2024 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made under it.



PricewaterhouseCoopers LLP
Chartered Accountants and Statutory Auditors
Leeds



Join our AGM in-person!

**Tuesday
29 April,
from
5.30pm**

**Our Annual General Meeting will be held on
Tuesday 29 April, 2025, from 5.30pm.**

**Once again, we will be hosting the event at our local
department store, Browns, in Saturday Market, Beverley.
We very much hope that you would like to join us and, if this
is the case, please:**

- Email **AGM2025@Beverleybs.co.uk** to let us know, providing your name and account number
- **Bring along your voting form** (enclosed with this magazine) in order to cast your vote during the event.

We will provide the minutes of the event on our website at: www.beverleybs.co.uk afterwards, for those members unable to be there. All questions must be received by us by 5pm, on **Thursday 24 April 2025** and will be answered by our Board members during the event. You can cast your vote either via the dedicated online voting portal, by post or in-branch. You'll find full details on your enclosed voting form.



Beverley Building Society

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T: 01482 881510

W: beverleybs.co.uk



The Society is a member of the Building Societies Association.

It is authorised by the Prudential Regulation Authority and regulated by the Financial Conduct Authority and the Prudential Regulation Authority.
Registered Number 206064.



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