

# 44 pcu shares

## From Pentecostal Credit Union to Pentecostal Community Bank

We are thrilled to share some exciting news that represents a new and inspiring chapter in our journey together.

**The Pentecostal Credit Union is rebranding to become the Pentecostal Community Bank!**

### A fresh chapter

After over 44 years of serving you with low-cost loans and deposit facilities, and growing into one of the financially strongest credit unions in the UK, it's time for a new name that better reflects our true nature and mission.

From mid-September, look out for our new logo and visual identity, which capture our essence and values.

### Enhanced services and a stronger community focus

As we rebrand to the Pentecostal Community Bank, you can expect more and better services and a stronger focus on our community.

Our digital capabilities now allow you to do all your banking online, while



we continue to provide a personal service by phone and appointments at our office. We are committed to investing in and expanding our range of financial services to meet your evolving needs – through excellence and innovation.

### Pentecostal heritage

Our Pentecostal heritage remains at the core of who we are, and we will actively continue to engage with and support our community – embodying the spirit of unity and care that defines us.

### Share your views on the rebrand

Your feedback and input are vital to us as we move forward with our new brand. We have organised online briefing sessions during July and

August to discuss the changes and hear your thoughts.

Book your place on Eventbrite to join us at 6 pm on either:

- **25 July 2024:**  
<https://www.eventbrite.co.uk/e/934645398547?aff=oddtcreator>, or on
- **15 August 2024:**  
<https://www.eventbrite.co.uk/e/935376926567?aff=oddtcreator>

Together, we will ensure that the Pentecostal Community Bank remains your trusted financial partner, rooted in our faith-based approach and committed to your financial wellbeing.

**In faith and community,**  
*The Board of Directors of the PCU*

# The PCU's 44th AGM

On 16 March, we hosted our 44th AGM, virtually.

We reported record levels of growth.

Currently, we have:

- an asset base in excess of £13.4m
- record levels of new members and,
- a loan portfolio of £8.4m.

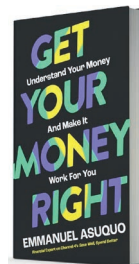
We made nearly £3m in loans during 2022-23, compared with £1.8m the previous year, which represents growth of nearly 70%.

New membership increased by over 80% in 2022-23. This is the highest rise in new members in a single year that we have ever achieved.

We returned a dividend of 1%.

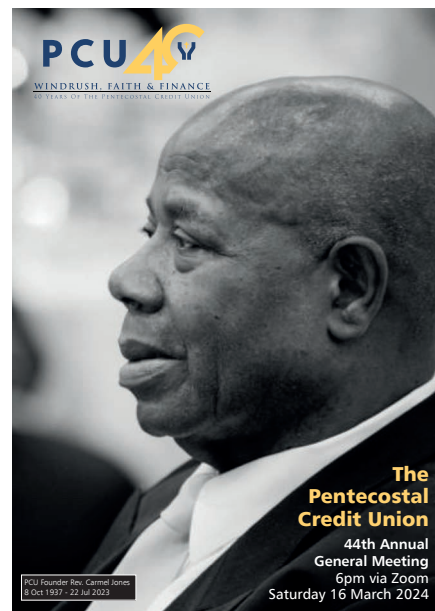
## Keynote speaker

Our keynote speaker was Emmanuel Asuquo – TV financial expert, author and the founder of OnestopSave, an online facility to help us make the most of our money.



Emmanuel is passionate about empowering people to manage their money better. His recent book, *Get your money right*, was written to help working people understand money and make it work for them.

Emmanuel presented OnestopSave and explained how it can empower our members to manage their money



better. The PCU is now partnered with OnestopSave and you can find more about this initiative on our website at: [pcuuk.com/about-us/partnerships](https://pcuuk.com/about-us/partnerships)

*I'm glad I attended. Thank you, PCU. I'm blessed to be a member.*

*First time to this meeting as a member. Thank you, PCU.*

*Thank you, Board and staff. Wonderful!! Rev. Carmel Jones is smiling down.*

# Celebrating excellence at the Ministers' Appreciation Ball



**The 18th of May was a remarkable evening for the PCU, as we had the honour of jointly sponsoring the annual Ministers' Appreciation Ball.**

This event is a heartfelt celebration, recognising the dedication and contributions of pastors, bishops, ministers and church leaders at all levels.

For us, the highlight of the night was presenting the prestigious Faithful Service Recognition Award for an Outstanding Contribution to Financial Services. This year, the well-deserved recipient was Emmanuel Asuquo of OnestopSave.

PCU Director Ann Waugh, FCI, had the privilege of presenting the award to a surprised but delighted Emmanuel (pictured opposite). His tireless efforts to demystify financial literacy and make it accessible and understandable for everyone truly sets him apart.

At the PCU, we are immensely proud to be part of such a meaningful occasion. Supporting our community, and recognising the extraordinary efforts of individuals like Emmanuel Asuquo, aligns with our core values.

*Continued on back page*

# Marching into equality

## Celebrating women advocates at the Pentecostal Credit Union

**March is the month for women: 8 March was International Women's Day; 10 March was Mother's Day; and the whole month was Women's History Month.**

The theme for Women's History Month 2024 was 'Celebrating women who advocate for equality' so, in March, we celebrated PCU's women members who 'Advocate for Equality'.

### Sanchia Alasia

Councillor Sanchia Alasia is a distinguished, global, multi-award-winning, equality, diversity and inclusion practitioner, public speaker and community change-maker. Sanchia has a reputation for driving systemic and sustainable change towards fostering inclusive environments.



Sanchia was elected as a councillor to Barking and Dagenham Council in 2010 – one of its first three Black female councillors. She held this role until 2021 and was the Council's first Caribbean female Civic Mayor in 2018-19. She stood for the European Parliamentary elections twice: in 2014 and 2019.

Sanchia has won numerous awards, including: being highly commended as Human Resources Champion of the Year at the British diversity awards in 2023; winning Outstanding Public Sector Figure at the Precious awards in 2020; and being named as one of the top 100 most influential, impactful, and successful African business leaders by the African Chamber of Commerce in 2022. She was also named as one of the 50 most inspirational

Black women in the UK, during Black History Month in 2019.

Sanchia's consultancy has won Best Human Resources & Diversity Consultant 2023 (London) in the *SME News*, Southern Enterprise Awards. She is a silver winner of Website of the Year at the London Chamber of Commerce SME London Business Awards 2024, and she won HR & Diversity Consultant of the Year at the Corporate LiveWire Glocal Awards 2023-24.

### Tanya Obeng

As an ex-performer and teacher, Tanya Obeng has always been touched by people's personal stories and lived experiences. This interest led her to study psychodrama and drama therapy. Alongside psychodrama, Tanya transitioned into becoming a consultant for diversity and inclusion. Working in both areas allowed her to tackle diversity, equality and inclusion from a place of understanding and empathy. She believes that inclusion in the workplace is fundamental to the environment; creating innovation, shared experiences and core understanding from different cultures, genders and neurodiversity.



Over the last four years, Tanya has developed a podcast and reached many up-and-coming business owners who wanted a space to share their stories.

Since delivering a Ted talk in 2021 (<https://youtu.be/y8mazXmmPXM?si=soPWyeEudAt4mgB>), Tanya has worked with companies to facilitate training in diversity, equality and inclusion, using psychodrama as a tool.

As a psychodrama therapist, she encourages clients to explore their thoughts and feelings through drama. The focus is action-based

therapy, which allows the client to explore issues by acting out events from their past, or working with actors to explore scenarios that may be affecting their personal development. Her focus is to support her clients to understand their stories – helping them to move forward in a positive light. Acting on impacting positive change, and focusing on bringing the unconscious into the conscious, are now her focus.

### Mother Iveline Jones

"Her children rise up and call her blessed; her husband also, and he praises her: Many women have done excellently, but you surpass them all." *Proverbs 31:28-29*



On Mother's Day, we honoured the woman who helped to establish PCU, – an institution designed to address racial inequality in financial services – our founder and mother, Evangelist Iveline Jones.

Mother Jones is the woman who was the partner and bestie of our founder – the late Rev. Carmel Jones – for 66 years. When he woke her up one night in 1979 to tell her of the vision he had just received from God to found the credit union – she listened and encouraged him.

She opened up her living room and provided for the first meetings of the PCU. She set up and for 30 years manually ran all the PCU banking systems – which are now all automated – and made sure that they worked like clockwork. She tallied up the books at the end of every day and no-one went home until every penny was accounted for. She ingrained efficiency and effectiveness into the DNA of the PCU. That legacy continues to this day.

Together, Rev. and Mother Jones laboured and worked – oftentimes



into the small hours – to establish the PCU. Without her, there would be no Pentecostal Credit Union – a fact that Rev. Jones attested to many times over the years.

### Dr Jenny Obaseki

Dr Jenny Obaseki is a British-Nigerian lawyer, businesswoman and humanitarian, who is driven by a steadfast commitment to advancing justice and fairness in our society.



With a background in law and economics, she founded Obaseki Solicitors and she is the director of Legal Paal LLP, specialising in immigration and human rights cases.

Through her legal practice, Jenny has empowered individuals from diverse backgrounds, ensuring they have access to justice and equal opportunities.

Beyond the courtroom, Jenny has embraced entrepreneurship as a means of creating positive change.

She founded OBA Productions Ltd, a media management agency in the arts industry, and Obaseki Estates, an international property purchase and management service. These ventures reflect her belief in creating inclusive spaces, where everyone can thrive and succeed.

Her advocacy for equality extends beyond borders and across disciplines. Jenny has co-authored publications addressing issues such as the age of consent, rape and grooming – shedding light on critical issues affecting women and marginalised communities.

Jenny has received many accolades for her humanitarian work, including an honorary PhD from the Academy of Universal Global Peace. She regards these as ‘humbling’ but has stated that her greatest reward comes from knowing that she is contributing to a more equitable world, where every individual’s voice is heard and valued.

### Dr Joan Myers OBE

Dr Joan Myers OBE, QN, is an award-winning Queen’s Nurse and both a Fellow and Trustee of The Queen’s Nursing Institute. She received an OBE for services to children and nursing in the Queen’s Honours List in 2013.



Joan was voted one of the top 50 most influential BME figures in the NHS by the Health Service Journal in 2020 and 2021.

She received a Woman of Africa ‘Special Recognition Award’ for leadership in the healthcare and nursing sector in May 2023, in recognition of medical missions she has led in Kenya, Ghana and Uganda.

Joan is a much sought-after inspirational keynote speaker and is passionate about motivating and challenging people to excel. She enjoys teaching and inspiring people to progress in their careers. She has successfully facilitated and led BME leadership and development programmes in several NHS organisations.

Joan founded the children’s charity, Rehoboth Community-Based Organisation, in Nakuru Kenya, which provides education and support to vulnerable children and their families. Her ambition is to build a nursery school, church and healthcare centre in Kenya.

### Lorraine Oliver

Lorraine Oliver spent 10 years as a children’s legal advocate and two years as Chair of an academy for children with special and complex needs. For her, it was more than just a title; it was a calling, a passion and a commitment to ensuring the well-being and flourishing of the youngest members of our society.



It was her duty to be their voice when they couldn’t speak, to fight for their rights, and to champion their needs

with unwavering dedication. Central to her role is her belief in the inherent dignity and worth of every child; a belief deeply rooted in her Christian faith. Just as Jesus welcomed children and emphasised their importance, she is inspired to do the same; advocating for protective policies and practices that prioritise their safety, education, health and overall development.

Lorraine is driven by the conviction that every child deserves to grow up in an environment that nurtures and maximises their potential and protects them from harm. This means advocating for equitable access to quality education, safe spaces, healthcare and social services, regardless of a child’s background or circumstances.

Drawing from her Christian values of compassion and justice, Lorraine strives to be a catalyst for positive change, working collaboratively with communities, policymakers, and organisations to create a more just and inclusive society for all children.

But being a children’s advocate is not just about fighting against injustices: it’s also about fostering hope and resilience, encouraging joy and expectation in the face of adversity.

### PCU’s impressive women

The PCU women we have featured are teachers, trainers, lawyers academics and activists – all of them advocates for equality.

In putting together this list, we were once again struck by the incredible ‘power houses’ of women who are members of the PCU. They are women who are leaders, pioneers and trailblazers in their respective fields; and women who are recognised and honoured by their peers and society generally for their excellence and their contribution to progress and developments in their spheres.

**Onwards and upwards to all the women in PCU who are dynamic change makers.**

# Generational wealth and legacy planning

## Getting it right

**In May, we held an online workshop on generational wealth and legacy planning – an important topic for our members.**

A legacy plan is a strategy to pass on your wealth to loved ones in a tax-efficient manner. It's about estate planning as a whole and includes intergenerational wealth transfer and inheritance tax planning.

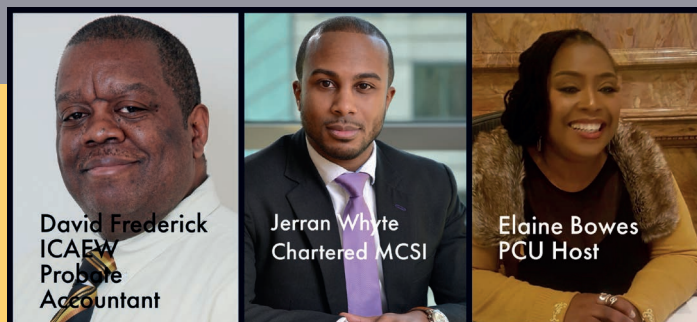
Legacy planning strengthens the long-term economic viability of our communities. It features as a key pillar of our financial wellbeing strategy and it's important that we get it right.

We currently offer our members access to FCA-regulated financial advisors and wealth management specialists. But, on 23 May, we expanded this to include our wider community – offering a free online discussion with experts Jerran Whyte and David Frederick.

In this interactive and informal workshop we examined typical real-life case studies where we:

- presented and discussed the challenges for families and relationships
- challenged and debunked commonly held myths
- discussed the importance of 'getting it right', and
- demonstrated how to do this.

The discussion was hosted by Elaine Bowes, the PCU's Head of Marketing and Communications and led by:



PCU PRESENTS:  
GENERATIONAL WEALTH AND LEGACY  
PLANNING: GETTING IT RIGHT

- **David Frederick**, an ICAEW-authorized probate accountant and President of the Association of Accounting Technicians in 2020-21. He is the founder and managing partner of Marcus Bishops Associates.
- **Jerran Whyte**, a Chartered Member of the MCSI and founder and managing partner of FCA-regulated firm Belvedere Wealth Management.

The key takeaway was to start planning early and ensure you have the right vehicles in place to deliver your objectives.

Everyone attending was offered a free, 20-minute, one-to-one session with our expert speakers. Feedback was really positive and we thank everyone who came along. We clearly hit the spot and we will run this workshop again.

It's important that we get it right and ensure that we educate and encourage our young people to adopt the right mindset and protect future generations.

## What Labour's general election victory means for your money

**The Labour Party maintained their strong position in the polls, leading them to win this year's general election. With a political pivot from a Conservative to a Labour government, it is important to understand what is planned, and how your finances will be impacted in the coming years.**

Starmer pledged not to increase National Insurance, income tax, or VAT rates, to provide some stability for taxpayers. This decision will allow people to keep more of their earnings. However, because Labour have also

decided not to raise tax thresholds, more income will be liable to tax.

In an attempt to enforce fairness in the tax system, the non-domiciled tax status will be abolished, resulting in 'non-doms' being taxed on all income, regardless of the country it is generated in. Similarly, the party sets out to prohibit both the use of offshore trusts to avoid the 40% inheritance tax, and the private equity industry claiming performance-related pay as capital gains instead of regular income. This takes away the tax relief for individuals who use this to reduce

### FINANCIAL ADVICE

by Jerran Whyte, Belvedere Wealth Management

their tax liability, as private equity professionals can't benefit from the lower tax rate of 28% and anyone who inherits wealth cannot avoid the significant inherited tax rate.

Reach out to a financial adviser at [https://www.belvederewm.com/consultation-form?utm\\_source=partnership&utm\\_medium=article&utm\\_campaign=PCU\\_general\\_election](https://www.belvederewm.com/consultation-form?utm_source=partnership&utm_medium=article&utm_campaign=PCU_general_election) to help mitigate major setbacks in your journey from the change to a new government.

# Promote your business: Very Puzzled

## Bringing Africa and the African-Caribbean community to life through jigsaw puzzles

Very Puzzled – a children’s toy manufacturer, specialising in African-Caribbean themed jigsaw puzzles – is proud to announce its continued growth and success in providing families with educational and engaging toys that celebrate diversity and heritage.

Founded in 2017 by Patrick Adom, a proud Ghanaian father, Very Puzzled was born out of a desire to provide children with toys that reflect their heritage and culture. The company’s first product, the Africa map jigsaw puzzle, was a hit, and has since been followed up with a variety of other puzzles and products, all featuring positive and empowering images of Africa and the African-Caribbean community.

“I’m so proud of how Very Puzzled has grown over the past few years,” says Patrick. “We’re committed to creating high-quality products that help families spend quality time together while learning about the richness of the African and Caribbean

community, and it’s been amazing to see the positive response from families all over the world.”

Very Puzzled’s products are now stocked in over 60 stores in 10 countries, and have been featured in major media outlets such as *Forbes*, the *BBC*, and the *Huffington Post*. The company has also been commissioned to create custom puzzles for Airbnb and the Black Cultural Archives.

In addition to its core product line, Very Puzzled also offers a variety of educational resources, such as activity sheets and downloadable colouring pages, which help children learn more about Africa and the African-Caribbean community.

“We believe that play is an important part of learning,” says Patrick. “Our puzzles and resources are designed to help children have fun, while they learn about different cultures and histories.”

With its commitment to diversity,



education, and quality, Very Puzzled is poised to continue growing in the years to come. The company is excited to introduce new products and expand its reach to even more families around the world.

Very Puzzled can be found online at: <https://verypuzzled.com/collections/map-jigsaw-puzzles>

## Celebrating excellence at the Ministers’ Appreciation Ball

*Continued from page 2*

We believe in empowering our members and fostering a spirit of gratitude and appreciation within our community.

As we reflect on the evening, we are reminded of the importance of coming together to celebrate and uplift one another. The Ministers’ Appreciation Ball is a shining example of how unity and recognition can inspire us all to continue making a positive impact.

Congratulations once again to Emmanuel Asuquo, and thank you to David Shosanya and his team, and everyone who made the event a success. We look forward to continuing our support for initiatives that celebrate and strengthen our community.

## Revising our **Mission, Vision** and **Values**

**At the Board strategy weekend in 2023, the PCU directors reviewed and revised our Vision, Mission and Values.**

This was an important exercise to ensure that, as we move into the future, we have the right objectives and framework to deliver our ambitions.

The changes are:

**Vision:** To be the finance partner for every Pentecostal Christian in Great Britain.

**Mission:** To economically empower our community, and build wealth together.

**Values:** Customer first; Every member matters; Integrity; Faith centred.

Pentecostal Credit Union Limited, 15 Oldridge Road, Balham, London SW12 8PL. Phone 020 8673 2542  
Email [info@pcuuk.com](mailto:info@pcuuk.com) Web [www.pcuuk.com](http://www.pcuuk.com) [f/pentecostalcreditunion](https://www.facebook.com/pentecostalcreditunion) [@PentecostalCU](https://www.instagram.com/PentecostalCU)