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**MANSFIELD**  
BUILDING SOCIETY

Spring 2025

For you | With you | Always

# Your Mansfield

and Notice of Annual General Meeting





## A Message from Chief Executive, Paul Wheeler

In 1870, 155 years ago, Mansfield Building Society was founded to help working people get access to financial services. Since that day we've been working hard to ensure that we remain true to our founding principles by putting people first, and 2024 was no different. Last year we helped more people save for the future than ever before, and our new lending topped £125million for the first time – these record breaking results show that our mutual business model remains as relevant today as it ever has.

In fact, 2025 will mark the 250th anniversary of the first building society, owned by its Members. For us, as a local building society, this ownership model is incredibly important because it ensures that we continue to put customers at the heart of everything we do.

Helping our Members with their financial wellbeing is fundamental to our success, and we recognise that the financial backdrop is changing at one of the fastest rates in the 155-year history of Mansfield Building Society and that customers increasingly want to transact online.

The challenge for any modern building society is to support this increased demand without alienating those valuable customers who prefer to transact in a more traditional way, face-to-face through our branches.

That's why, in 2025 we are preparing for a major transformation to our core systems and digital platforms. This is a large and complex project for the Society, but it will ultimately enable us to improve our service to all customers - however they want to transact with us in future.

We'll be delivering these enhancements in phases over the next couple of years to ensure that we bring about this change in a controlled manner, whilst maintaining the service that people know, love and rely upon.

This is an exciting time for The Mansfield and we're looking forward to bringing you more news on our journey in due course.

**Paul Wheeler**  
Chief Executive

# Giving Members

# More

In 2024, we've taken steps to deepen our relationship with Members by hosting exclusive events at our Mansfield branch and at the home of Mansfield Town FC.

In October, we were delighted to invite Members to the One Call Stadium (formerly Field Mill), the oldest professional football ground in the world. We put on refreshments and games, and Members were treated to a guided tour of the ground, including access to the changing rooms and the chance to step onto the hallowed turf. The event was a hit and it was great to see Members of all ages enjoy our inaugural Members Day.

In addition to the event at the One Call Stadium, Members were also invited to 'Meet the Beat' at our Mansfield branch. Community police officers were on hand to answer questions and we were able to give hints and tips to help Members protect themselves from fraud, including the latest updates from our very own Compliance Team.

Look out for more Member Events in 2025 - we'll promote these through our branches, on our website, on social media and via email.



## Marketing reminder

We occasionally bring to your attention additional services and products which may be of benefit to you. If you do not wish to receive this information, you can update your preferences at any of our branches, by calling **01623 676300**, or go online and head over to [mansfieldbs.co.uk/contact](https://mansfieldbs.co.uk/contact).



# Your Society's Impact 2024

## Record New Mortgage Lending

We're thrilled to announce a record year of lending with over £125million in new mortgage approvals, including a 50% increase in lending to first time buyers.

After the cost-of-living crisis and the pandemic, borrowers increasingly need a more empathetic mortgage lender. Our flexible common-sense approach to lending continues to support those borrowers with more complex circumstances, as well as those who don't meet the 'tick-box' approach adopted by many high street names.

Our lending also helped fund 46 residential house building projects, with loans totalling £28million granted to developers and aspiring self-builders.

Our commitment to the UK mortgage market remains as strong as ever.

## Looking After Existing Savers – and Welcoming New Ones Too!

In 2024, we opened over 6,000 savings accounts - growing our total savings balances by over £30million! This not only showed the appeal we have to new savers joining the Society, but also the appeal to existing savers wanting to make more of their money with us.

Our Cash ISA products have proven especially popular with savers drawn to the beneficial tax treatment with a number of our products being identified as 'Best Buys' in the media.

## Over 1,000 Reviews on Smart Money People

We've now had over 1,000 reviews through the Smart Money People research platform and as a result of our improved customer service, our customer satisfaction scores have increased in 2024.

Savings customers have told us how much they feel appreciated by colleagues in branch and over the phone, and mortgage borrowers have told us that our flexible terms have really hit the mark.

The work to improve our products and services never stops – your feedback helps make sure we keep our feet on the ground and focus our effort on the areas that are most important to you. This year we'll be taking some important steps to improve the service we provide - so watch this space!



### Over £7,500 Raised for Alzheimer's Society

In 2024, colleagues and Members raised over £7,500 for our Charity Partner, Alzheimer's Society. Along with some traditional favourites, we've seen some new fundraising ideas added to the mix including a number of colleagues taking on the Mansfield 10k, and our Commercial Development Executive, Richard Crisp, braving his first ever parachute jump!

### Carer-Friendly and Menopause-Friendly Employer

As a caring employer, we recognise the everyday challenges that our colleagues face in their lives inside and outside of the workplace, and that it's often impossible to dislocate the two. So, we were delighted to be awarded the 'Carer-Friendly Employer' certification by the Nottinghamshire Carers Association. In fact, we were doubly-delighted when our Training & Development Specialist, Bob Crowe, was shortlisted as a finalist in the 'Best Individual Contribution' category at the Menopause-Friendly Employer Awards.

### Over £113,000 Donated to Local Worthy Causes

In 2024, we donated over £113,000 either through our Charitable Trust or to organisations through our Community Support Scheme.

Our Charitable Trust has made donations of over £95,000 and our Community Support Scheme has donated just under £18,000 – between them over 30 great causes received some well-earned financial support.

Over £37,000 was donated to the Charitable Trust, from the Society continuing its pledge to donate an amount equal to 0.1% of all Community Saver balances to the charity. Head to pages 14-15 for more information on the donations made through our Community Support Scheme and Charitable Trust.



# Fundraising & Volunteering



## Over £7,500 Raised for Alzheimer's Society

In 2024, colleagues took on a number of fundraising projects in aid of our Charity Partner - Alzheimer's Society. This year has been particularly special as colleagues have taken on some notable challenges, in addition to our usual fundraising activities.

These have included a motorbike trek to Mount Everest Base Camp, a parachute jump, a Memory Walk and, of course, the Mansfield 10k.

The Society also donated 50p to Alzheimer's Society for each and every Member who voted at the AGM, which boosted our fundraising total by over £1,000.

Alzheimer's Society predict that 1 in 3 people in the UK will be diagnosed with dementia in their lifetime, with sufferers experiencing a loss of cognitive functions, such as thinking, remembering and reasoning.

The £7,500 raised in 2024 will go to help those affected by dementia across Nottinghamshire and colleagues have decided to continue to support Alzheimer's Society again in 2025.



## Your Vote Matters!

We'll continue to donate 50p to Alzheimer's Society for every Member who votes at, or in advance of, our AGM and an additional 50p if a Member who receives their AGM pack by post chooses to receive future packs by email.

**All you need to do is vote. You can do this online, through the post, or join us on the night and vote in person.**

## 124 Volunteer Days from Colleagues

Whilst money is often a challenge for many community organisations, we recognise that a little elbow grease and a dollop of technical know-how goes a long way. In 2024, for the first time since our Work in the Community Scheme began, colleagues smashed our goal of donating 100 volunteer days to charities and community groups, reaching 124 in total!

We volunteered in schools; in craft workshops during the school holidays. We helped keep Mansfield Town Centre tidy. We helped with gardening and getting disadvantaged young people back into employment, education or training. We helped out at Beavers and Scouts, and coached the sports stars of tomorrow.

Why? Well, as a local building society, our colleagues really do live by our mutual ethos by willingly contributing to the lives of those who live, work and play in our community.



# Savings Hints & Tips

In 2024, UK Savings Week shared research that saving regularly can reduce people's likelihood of falling into debt, increase their chances of homeownership and be a boost to their mental wellbeing.

Here are some ways you can get the benefits from saving.

## Don't Just Leave it in your Current Account!

Most people have a current account at a bank which their wages or benefits are paid into and they use for spending on things like food and bills. If you're left with an amount after bills, it will earn very little interest in a current account.

If you move leftover funds to an easy access savings account, you can still get at your money straight away, but you'll earn interest too. You can also start to separate out what you can save from what you need to spend.

## Make Saving a Habit

Saving a small amount on a regular basis can make a big difference over time. If you can afford it, try and commit to regularly adding to your savings pot, such as monthly or even weekly. Just £5 per week is £20 per month and £240 per year, it all adds up.

Budget for saving by thinking about your wants and needs, and then turn saving into a habit. You could set up a Standing Order with your bank that takes the money out of your current account on a specific day of the month.

## Motivate and Manage Yourself

Once you've taken the step of making savings a habit, you'll be on your way to building up your savings pot. To keep you motivated, set yourself goals and try to visualise them too. For example,





if you're saving for a holiday, a countdown timer or a photo on your smartphone can help regularly remind you of your goal.

On the flip side, try to reduce temptation to spend what you've saved too. Having a clear goal is one way of doing that, another way could be to consider making your savings a little less visible or accessible, for example choosing an account with different terms like branch only access rather than online access.

If you're not constantly reminded of what you've saved or if it's harder to access, it could help reduce the temptation to spend it. If you do limit your access, it's still worth setting time aside to check in on your money.

### Consider the Type of Account

There's a lot of savings accounts for you to choose from these days. From easy access online to locking away money for a year or two, savings accounts can be used for many different things.

Savings providers will typically offer better interest rates (the money you earn) in return for restrictions on the access to your money. This could be locking it away for the long term, having to give a number of days' notice, or limiting the number of withdrawals you can make.

Think about your savings goals and what access you may need, and then consider if you can move your money around to earn more interest from your savings provider.



### More Help

If you want to find more hints and tips to help with saving, we have more information, product guides and podcasts on our website at [mansfieldbs.co.uk/savings-resources](https://mansfieldbs.co.uk/savings-resources)

You can also book a review of your savings accounts at any of our branches. Call us on **01623 676350** or drop in to your nearest branch.

# UK SAVINGS WEEK

UK Savings Week is an annual event and will return in September 2025, look out for updates on our website and on our Facebook page.

# Post vs Email

## A Simple Switch for Savers

### Do we have your email address?

Having your email address ensures that we can stay in touch with you in an eco-friendly way. By using email as our primary method of communication, we reduce the need for paper, and cut down on waste. It's a simple, yet effective step towards minimising our environmental impact and promoting sustainability.

Plus, emails are faster, more efficient, and allow for easier tracking of important savings information.

**1** Society savings rate notification = **60,120** sheets of paper in letters!



### Step One

Log in to Mansfield Online, if previously registered.

Or

Visit [mansfieldbs.co.uk](http://mansfieldbs.co.uk) and click 'Login', located on the right hand side, and follow the registration instructions.

### Step Two

Once registered, log in and click on your name, found top left of the page.

### Step Three

Click on 'Update Contact Details' and amend or fill in your email address.

### DID YOU KNOW...?

Giving us your email address doesn't automatically opt you in to receive email marketing from us, but will allow us to send you important, relevant information that directly affects your savings account(s).

You can manage your marketing preferences in the 'Marketing' tab.

You can also update your contact details with us at any of our branches, by calling us on 01623 676350 or on our website at [mansfieldbs.co.uk](http://mansfieldbs.co.uk)

# Authorised Push Payment (APP) Scams

Fraudsters are increasingly seeking opportunities to trick people into making a payment to a bank account that they control. The victim often believes they're sending money to someone or somewhere legitimate, but the funds actually go to the scammer.

From 7 October 2024, new rules were introduced which means that banks and building societies need to have processes in place to make sure that all claims of APP Scams are fully investigated. If the claim criteria is met, the victim is fully reimbursed for the amount they've lost in the scam.

If you think you've been the victim of a scam which has involved you sending money electronically from your Mansfield Building Society account to an account elsewhere, you need to let us know as soon as possible.

You can complete our online claim form at [mansfieldbs.co.uk/app-fraud-reporting](https://mansfieldbs.co.uk/app-fraud-reporting), call us on **01623 676350** or call into any of our branches.

## Confirmation of Payee (CoP)

Since the end of October 2024, regulated UK financial providers, like The Mansfield, are now subscribed to Confirmation of Payee (CoP), a name-checking service for UK-based payments.

If you've not already come across it, CoP is an extra step in the payment process to check the Payee details. When you make a payment online, you're asked to add the name of the Payee and account details. The service will then alert you whether they are a **Match**, **Close Match** or **No Match**.

When you or someone else tries to send money to your account with The Mansfield, a confirmation check takes place. If the paying bank/building society is also part of the



Confirmation of Payee Service, they'll check to make sure the details entered match those on your account.

The purpose of the CoP service is to protect you and your money from fraudsters and scammers. It's also there to ensure your payment goes to the right person.

Please only make payments if you're satisfied it's going to the correct account and a genuine Payee. Don't feel pressured into making a payment, especially if there's a **"No Match"** result.

For more information about Confirmation of Payee (CoP) visit [mansfieldbs.co.uk/confirmation-of-payee/](https://mansfieldbs.co.uk/confirmation-of-payee/)



Get in touch with us straight away and let us know if you think you may have been targeted as part of a scam or have any concerns.

You can also contact **Action Fraud** on **0300 123 2040** or visit [actionfraud.police.uk](https://actionfraud.police.uk)

# Stanley & Friends

## Support Sherwood Forest Trust

Our support for Sherwood Forest Trust started back in 2020 when we planted over 300 trees with them as part of our 150th Anniversary celebrations.

Since then, we've continued to build on the relationship with further donations and volunteering. In 2024, we achieved another milestone on this journey by pledging to donate the cost of planting a tree for every new children's account opened.

This has led to a donation of £570, so far, and in February half-term this year, we invited account holders, along with their parents and carers, to join colleagues in planting trees with a little help from Stanley.

Look out for further updates on our work with Sherwood Forest Trust later this year.



UK Registered Charity No. 1119614 (Company No. 5609227)



# Donations to Charities & Local Groups

In 2024, we donated to a wide range of charities and community groups, either through our Community Support Scheme or Charitable Trust.

## Charitable Trust Donations

In what has been a busy year for the Trust, over £95,000 was donated to 15 organisations. Charities supporting young people have

benefitted from donations including, The Inspire and Achieve Foundation, Young Enterprise and the Mansfield Community Hub.

Inspire and Achieve will be providing mentoring support to help young people with anxiety, whilst Young Enterprise will be delivering a mix of employability education programmes.



Mansfield Community Hub, operated by the charity Switch Up, provides mentoring support for young people to steer them away from crime and help them reach their true potential.

2024 also saw the opening of the new Sherwood Observatory, with our Charitable Trust donating £6,120 to enable the installation of hearing loops to assist those visiting the site who are hard of hearing. A further donation of £18,000 was made to the Observatory to buy solar panels to help make their operation greener and minimise future energy costs.

### Community Support Scheme

Over 30 charities and community groups benefitted from donations totalling just under £18,000 through our Community Support Scheme in 2024, with a whole host of organisations benefitting, including sports clubs, local music groups and environmental projects.

If you're involved in a charity or community group in Nottinghamshire or Derbyshire and think you could benefit from a donation of up to £1,000, then you can find out about how to apply on our website at [mansfieldbs.co.uk/community-support-scheme](https://mansfieldbs.co.uk/community-support-scheme)



# Notice of Annual

Notice is given that the 155th Annual General Meeting (AGM) of the Members of the Mansfield Building Society, followed by a celebration of the Society's community support and engagement activities, will be held at **5.30pm on Thursday 24 April 2025 at Newstart Theatre, Portland College, Nottingham Road, Harlow Wood, Mansfield, Nottinghamshire NG18 4TJ**:

## AGENDA

1. To receive the Independent Auditors' Report.

### Ordinary Resolutions

2. To receive the Directors' Report, Annual Accounts and Annual Business Statement for the year ended 31 December 2024.
3. To consider, and if thought fit, pass an Ordinary Resolution to re-appoint Forvis Mazars LLP as auditors until the conclusion of the next Annual General Meeting.
4. To consider, and if thought fit, pass an Ordinary Resolution to approve the Directors' Remuneration Report for the year ended 31 December 2024.

### Election of Directors

5. To consider, and if thought fit:
  - i. re-elect Nicholas Paul Baxter
  - ii. re-elect Rachel Cecilia Haworth
  - iii. re-elect Daniel Glyn Jones
  - iv. re-elect Lucy Jane McClements
  - v. elect Jeffrey Maurice Picton
  - vi. elect Neil Russell Tinagate
  - vii. re-elect Paul Clifford Wheeler

The Board has considered (in the absence of each relevant Director) that the performance of the Directors seeking Election at the AGM continues to be effective and they demonstrate the necessary commitment to the role.

By order of the Board  
Dan Jones, Secretary  
6 March 2025

## Notes

1. These notes form part of the Notice of Meeting.
2. If you want to appoint the Chair of the Meeting to vote on your behalf in favour of the resolutions and Election of Directors, simply sign and date the Quick Vote section of the Proxy Voting Form. Alternatively, you can vote online at [mansfieldbs.co.uk](https://mansfieldbs.co.uk)
3. You may vote in person at the AGM. Alternatively, under the Society's Rules, a Member entitled to attend the Meeting and vote may appoint one proxy to attend and vote on their behalf. You may appoint the Chair of the Meeting or anyone else as your proxy, and your proxy does not have to be a Member of the Society. Your proxy may vote for you at the AGM but only on a poll. A poll is a formal vote which may take place after an initial vote by a show of hands. Your proxy may not speak at the AGM, except to demand or to join in demanding a poll. A holder of a Power of Attorney cannot appoint a proxy but can vote by attending the Meeting.

You may instruct your proxy how to vote at the AGM.

Please read the instructions on the Proxy Voting Form.

To be valid, voting forms must be signed and returned (or submitted electronically) so as to reach Civa Election Services or a Branch of the Society no later than 2.00pm on Tuesday 22 April 2025.



# General Meeting

## 4. Voting Qualifications

You can vote if you:

- a. are at least 18 years old on 24 April 2025;
- and
- b. i. held shares to the value of not less than £100 in the Society on 31 December 2024, and have continued to hold shares at all times between 31 December 2024 and the Voting Date;
- ii. owed the Society not less than £100 in respect of a mortgage debt on 31 December 2024, and owe the Society not less than £100 in respect of a mortgage debt on the Voting Date;
- and
- c. Are the only or the first named account holder in our records for the relevant share or mortgage account.

## 5. The 'Voting Date' referred to in note 4, is:

- i. 22 April 2025 if you are voting by proxy (whether using the enclosed form or completing it online); or
- ii. 24 April 2025 if voting in person at the Meeting.

- 6. **You can vote only once as a Member**, irrespective of the number of accounts you hold in different capacities (for example, on your own behalf and as a trustee), and whether you qualify to vote as both a shareholding Member and a borrowing Member.
- 7. Members attending the AGM will be requested to produce their passbooks or other evidence of membership in order to obtain admission. Please also bring this booklet with you. If you are appointing a proxy, other than the Chair of the AGM, to attend the Meeting on your behalf, please ensure that your proxy brings an appropriate form of identification to the Meeting.

### Voting...

If you have any problems with voting online or completing the Online Voting Form please call us on **01623 676321** or freephone **0800 1691835**  
**Monday-Friday 9.00am - 5.00pm**

# Directors for Election



## Jeffrey Picton, Incoming Board Chair

Jeff was appointed as a Non-Executive Director in March 2024 and will be formally taking over as Board Chair, when we say goodbye to our current Chair, Alison Chmiel, at our AGM. Jeff is a Chartered Accountant and former partner at PwC from 1991 to 2019, including time seconded to the Bank of England. He has extensive experience of accounting, and risks and controls in financial services. Jeff sees that the forward-thinking modern mutual has a key role to play in actively supporting communities by focusing on the needs of current and future Members, and putting customers at the heart of everything.

## Paul Wheeler, Chief Executive

Paul is the Chief Executive of the Society and assumed this role in April 2020. He has been with the Society for a number of years having joined as Finance Director in 2011. Paul has extensive senior leadership experience having operated as Deputy Chief Executive (CEO) at the Society as well as previously holding senior roles at Next plc, Alliance & Leicester plc and East Midlands Development Agency. Paul is a Chartered Accountant and a strong believer that building societies should offer easy to understand products at a fair return whilst giving both financial and practical support to their local community.



## Rachel Haworth, Non-Executive Director

Rachel was appointed as a Non-Executive Director in December 2021 and currently chairs the Board Remuneration Committee. Rachel is a successful customer-focussed leader with significant experience in the financial services industry, most recently as Customer Experience Director at Coventry Building Society. Her experience in the sector reflects an outlook that believes commercial success is achieved by providing customers with the best possible outcomes, and a dedication to engaging with them as owner-members. Rachel's experience spans Marketing, Digital Transformation, Risk Management and Cultural Leadership.

## Nick Baxter, Vice Chair and Senior Independent Director

Nick was appointed as a Non-Executive Director in January 2017. He has more than 40 years' experience in the financial services industry. Nick's principal qualifications are in Marketing and Management, however, he also holds a number of mortgage-related qualifications. With a passion for ensuring good consumer outcomes and increasing professional standards, Nick has worked with a number of regulators and is confident that building societies are well-placed to deliver financial security and integrity to customers. Nick is also the Society's Whistleblowing Champion.



# and Re-election

## Lucy McClements, Non-Executive Director

Lucy was appointed as a Non-Executive Director in July 2020. Previous roles include Non-Executive Directorship of an E-money firm and she is currently a Board Member of the Isle of Man Financial Service Authority. Passionate about improving financial capability across all age and socio-economic groups, much of her experience comes from almost two decades as a financial services regulator on both prudential and conduct of business issues in roles spanning Authorisation, Supervision, Operations, and Risk. More recently, Lucy has consulted with clients on good governance as well as delivery of Board/Executive level development interventions.



## Dan Jones, Finance Director and Secretary

Dan is a Chartered Accountant with significant finance experience, having previously held senior management positions at Capital One and Experian plc. He joined the Society in 2019, and oversees the financial strength and resilience of the organisation. He is also passionate about the way building societies serve their local communities and that their ethos is centred on improving people's lives.

## Neil Tinegate, Non-Executive Director

Neil was appointed as a Non-Executive Director in March 2025. During his executive career he held senior and board level digital roles in a range of businesses, predominantly in retail and consumer sectors, leading digital transformation and e-commerce. Neil is an Independent Board Advisor, a Trustee at Shaw Education Trust and a Non-Executive Director at Shepherds Friendly Society, where he also chairs the Board Risk Committee. Neil has joined the Society because mutuals offer an important point of difference in the market, prioritising Member needs and community support over profits.



# VOTE

# AGM & Community Celebration Event 2025

Newstart Theatre, Portland College,  
Nottingham Road, Harlow Wood, Mansfield, Nottinghamshire NG18 4TJ

Thursday 24 April 2025, 5.30pm

followed by canapés  
and a drink to toast  
the Community  
Star Award  
winners.

