


First Credit Union Impact Report

2023

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First Credit Union is a co-operative financial institution with branches in eight communities across the south coast of BC. We are driven by our vision of building financially healthy communities & our purpose to empower through knowledge.

About us

Our Vision

To build financially healthy communities

We have a responsibility, as a financial institution owned by our members, to ensure that all of our activities help build thriving, vibrant communities. That's why we focus on the financial, social and environmental well-being of our members and the communities we serve.

Our Purpose

Our Purpose: To empower through knowledge

Increasing financial literacy is core to our existence. A favourite example of this is Ruth Allan - known fondly as the 'Credit Union Lady' - who was the beloved administrator of the First Credit Union (then Powell River Credit Union) School Savings Program from 1957 to 1980. She is still credited by many of our members as the person who taught them the value of saving. Ruth's work is the inspiration for our purpose.

Our Values

First Credit Union's values are grounded in the International Cooperative Association (ICA) values that inform the cooperative principles. Our core values are the deeply ingrained beliefs that guide our actions.

Accountability: We are accountable for our actions

Authenticity: We are authentic and communicate openly & honestly

Better Together: We are better together

We Care: We care for each other, our members, and communities

Inclusivity: We foster an inclusive environment that embraces and celebrates difference

Vision, Purpose & Values



Impact

Giving back

Impact at a glance



\$34,500

Awarded in post-secondary scholarships



360 hours

Volunteered for local non-profit organizations during Community Impact Day



\$62,648

Donated to local non-profit organizations



25% Reduced Greenhouse Gas Emissions

In 2023, FCU recorded emissions of 102.73 tonnes of carbon dioxide (tCO₂e), a reduction of 34.31 tCO₂e from 2022



\$10,000

In sponsorships to send local youths to a cooperative leadership camp



\$22,680

Invested in capacity-building programming

B Corp Certification

B Corp Certification is based on **three essential pillars: verified social and environmental performance, legal accountability and public transparency.** It's the combination of all three that makes the B Corp Certification unique, credible and significant.



For more detailed information about First Credit Union's B Corp assessment, **visit firstcu.ca**

Overall B Impact Score

Based on the B Impact assessment, First Credit Union earned an overall score of 105.5. The median score for ordinary businesses who complete the assessment is currently 50.9.



- 105.5 Overall B Impact Score
- 80 Qualifies for B Corp Certification
- 50.9 Median Score for Ordinary Businesses

Proud to be a B Corp

We're a Living Wage Employer

A Living Wage is defined as the hourly wage a worker needs to earn to cover their basic expenses within their community. It's a wage that lifts working families out of poverty and allows employees not just to subsist, but to have access to the types of things that make for a decent quality of life: the ability to contribute to communities, and be healthy and active social citizens. Our competitive salaries go well beyond the Living Wage, which aligns with our vision of building financially healthy communities. It means strong local economies, sustainability, and fostering a dedicated, skilled, and healthy workforce. We believe our members would expect nothing less of us in caring for our employees.





Impact Stories

The stories that bring our impact to life

Every holiday season since 2019 EDAS qathet has been distributing carefully curated gift bags to vulnerable people in the region. These bags, filled with essentials like toiletries, warm hats and scarves and adorned with personalized handmade cards and homemade treats, carry more than just tangible items; they are a demonstration that someone cares.

The initiative involves a curriculum that is incorporated year-round into all the grades at Henderson Elementary School and selected grades at five other local elementary schools. Children from across the community help make the cards and decorate the bags in the months leading up to the holidays. Students in the Culinary Arts Program at Brooks Secondary School bake the shortbread cookies, and dozens of community volunteers help decorate the cookies. Local businesses, including First Credit Union, donate funds and provide volunteer aid. Community organizations and churches help to raise additional funds and put EDAS in touch with community members who become recipients of the bags.

For the full story, visit our impact blog at firstcu.ca



Everybody Deserves a Smile



Cumberland is renowned on Vancouver Island for its abundance of trails, attracting outdoor enthusiasts seeking adventure on mountain bikes or on foot. Despite the simplicity of these activities, maintaining and promoting the trails is complex. In 2008, UROC was established to preserve access to a diverse trail network. With 2,500 members, UROC advocates for mountain biking by building and maintaining trails, organizing events, and fostering a positive biking community. They also cultivate relationships with landowners and community groups. In 2023, UROC collaborated with landowners and First Credit Union to develop a bike skills park in an unused quarry, catering to beginner and intermediate riders, filling a crucial gap in Cumberland’s trail offerings.

For the full story, visit our impact blog at firstcu.ca



United Riders of Cumberland



Anyone who lives on the coast should be familiar with the story of salmon and their incredible, mysterious end-of-life journey. This is when salmon make their way—sometimes thousands of kilometres—back to their birthplace to spawn.

As a keystone species, salmon contribute vital nutrients to ecosystems. Promoting an understanding of how important salmon are and how to protect them is one of the fundamental goals of the Powell River Salmon Society (PRSS), who has focused on education, enhancement, and watershed monitoring to ensure sustainable salmon stocks since 1982. Operating three local facilities, including the Alex Dobler Salmon Centre and Duck Lake Hatchery, PRSS releases over a million juvenile salmon annually. However, funding remains challenging. Partnerships with community organizations are crucial for the continued success of PRSS.

For a number of years First Credit Union has helped support PRSS's community engagement and education activities, and in 2023 they provided a \$2500 donation, and sponsored a \$1500 tent that can be used at community events.

For the full story, visit our impact blog at firstcu.ca



Powell River Salmon Society

On a special day once a year, First Credit Union (FCU) branches across Vancouver Island, Bowen Island, Hornby Island, Texada Island, and the Sunshine Coast close their doors a few hours early. Employees head out into their communities armed with an array of unexpected implements such as drills and hammers, garden tools, garbage bags and cleaning supplies.

Community Impact Day has grown since its inception in 2015. Employees participate in various projects based on community needs. Over the years, they have painted, built and maintained trails, worked in community gardens, cleaned beaches, and so much more. In 2023, the Comox Valley branch partnered with LUSH Valley's Tsolum Garden Project, aiding in garden maintenance and expansion. The collaboration not only benefited LUSH Valley but also raised awareness about its year-round efforts in food security and community wellbeing. The decision to close branches early does not come lightly, but at its heart Community Impact Day is a tangible demonstration of First Credit Union's commitment to community.

For the full story, visit our impact blog at firstcu.ca



Community Impact Day

Powell River
4721 Joyce Avenue
Powell River, BC V8A 3B5
604-485-6206
1-800-393-6733

Cumberland
2717 Dunsmuir Avenue
PO Box 138
Cumberland, BC V0R 1S0
250-336-2272
1-855-336-2205

Courtenay
14 – 1599 Cliffe Avenue
Courtenay, BC V9N 2K6
250-336-0905
1-866-336-0905

Union Bay
313 McLeod Road
PO Box 158
Union Bay, BC V0R 3B0
250-335-2122
1-800-377-2455

Bowser
Suite 101-6996 W Island Hwy
PO Box 83
Bowser, BC V0R 1G0
250-757-8146
1-800-377-2455

Hornby Island
2115 Sollans Road
PO Box 2
Hornby Island, BC V0R 1Z0
250-335-2326
1-800-377-2455

Texada Island
2021 Legion Road
PO Box 268
Van Anda, BC V0N 3K0
604-486-7851
1-800-361-9933

Bowen Island
106-996 Dorman Road
PO Box 190
Bowen Island, BC V0N 1G0
604-947-2022
1-866-947-2022

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about what we do**



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