

Welcome to Darlington Credit Union's 7th Annual General Meeting

Wednesday 5th April 2017



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1. Housekeeping BC
2. Register of attendance and ascertain quorum BC
3. Minutes from the last AGM AC
4. Chairman's Report AC
5. Treasurer's Report LL
 - a. 2016 Accounts
 - b. Auditor's Report
 - c. Treasurer's Report on 2016 Accounts
 - d. Declaration of Dividend and Vote
 - e. Appointment of Auditors
6. Supervisory Committee's Report TB
7. Motions (non-declared) AC
8. Elections to the Board BC
9. Any Other Business (to be notified to the secretary before meeting begins) AC
10. Chief Executive Officer's Report TB

Minutes of AGM 2016



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Alan Coultas

Chairman's Report



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Another successful year...
...a year of significant growth



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Member total share value	£2,409,739
Total deposits	£2,159,339
Total loan book	£1,588,412
Budgeting support	187
Membership	6867
Corporate membership	36
Young Savers	1584
Surplus generated and dividend recommended	



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41 Tubwell Row...

...a major success & driver in pushing the business forward



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Our goal...

...serve all of our community with the best products and
personal service



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“The development of a strong mutually owned regional credit union is a powerful way of building financial resilience – to provide a financial foundation for local people and to invest in the future.”

Members

Volunteers

Board Members

Staff

Thanks

Retiring Board Members





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Liz Lyle

Treasurer's Report



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Auditor's Report



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Financial Statements for the Year ending 31st December 2016

Loan book and interest

	2016 £'000s	2015 £'000s
Loan Book	1,541	1,077
Loan Interest	238	166

Members' Shares

	2016 £'000s	2015 £'000s
Shares	2,409	1,635

Net Assets

	2016 £'000s	2015 £'000s
Fixed Assets	347	322
Current Assets	2,287	1,566
Current Liabilities	(76)	(100)
Net Assets	2,558	1,788

Appointment of Auditors

Declaration of Dividend



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Tony Brockley

Loan book analysis

Top 10 loan types by value (£)

#	Loan Type - 2016	% of total loans
1	Consolidation Of Debts	21%
2	Household Improvements	16.8%
3	Purchase of Car	12.5%
4	Christmas Expense	11.14%
5	Holiday Costs	9.97%
6	Household Equipment	8.3%
7	Car Repair	5.86%
8	Living Expense Problems	3.49%
9	Removal Expenses	1.65%
10	Wedding Costs	1.58%

#	Loan Type - 2015	% of total loans
1	Purchase of Car	13.72%
2	Household Improvements	13.23%
3	Christmas Expenses	11.68%
4	Consolidation of Debts	11.18%
5	Household Equipment	11.09%
6	Holiday Costs	9.11%
7	Car Repair	4.57%
8	Wedding Costs	3.84%
9	Living Expense Problem	1.95%
10	Medical Expenses	1.4%

Top 10 loan types by number

#	Loan Type - 2016	% of total loans
1	Christmas Expenses	15.32%
2	Household Improvements	14.56%
3	Household Equipment	13.22%
4	Holiday Costs	11.1%
5	Living Expense Problems	10.38%
6	Car Repair	7.79%
7	Consolidation of Debts	7.66%
8	Purchase of Car	5.38%
9	Wedding Costs	1.46%
10	Removal Expenses	1.14%

#	Loan Type - 2015	% of total loans
1	Christmas Expenses	11.41%
2	Household Equipment	9.3%
3	Household Improvements	7.55%
4	=Holiday Costs	5.99%
5	Consolidation of Debts	4.92%
6	Car Repairs	4.09%
7	Purchase of Car	3.85%
8	Living Expense Problems	3.41%
9	Wedding Costs	0.93%
9	Medical Expenses	0.93%



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Supervisory Committee's Report



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Ensures that your credit union
conducts its operations in a **safe**
and sound manner...

- Ensure the policies and procedures of the credit union are followed.
- Review the effectiveness of control systems.
- Determine whether internal controls are being followed according to legislative and local policies.
- Ensure accounting records are prepared properly.
- Assess financial and other information provided to the board.

Findings:

- Darlington Credit Union has complied with legislative requirements.
- The cost base has been reduced and the board is highly conscious of budgetary constraints.
- Excellent quality financial reporting is provided to the board.
- The Supervisory Committee has not had to deal with any complaints from members.
- There have been no issues of fraud which the Supervisory Committee are aware.



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Motions

Elections to the Board

Any other business



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CEO's Report

- Earned income
- Membership growth
- Deposit growth
- Loan book growth
- Loans-to-share ratio

Banking platform update

Empathetic/non-discriminatory/compassionate

Staff

Good sense
of humour

Reliable/Loyal

Creative

Enthusiastic

Hard working/diligent



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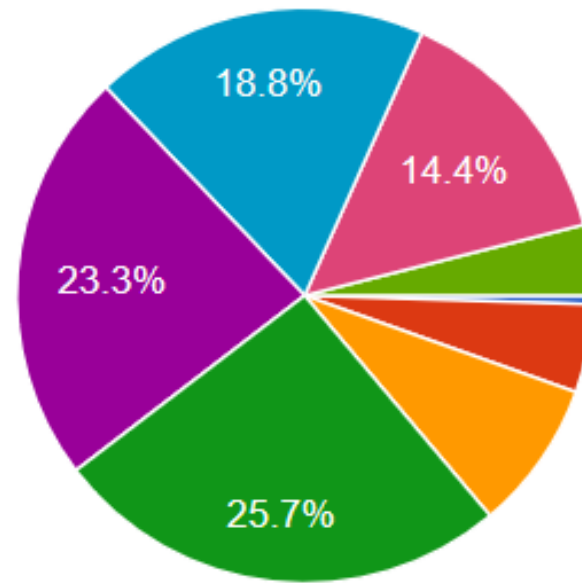
Other matters



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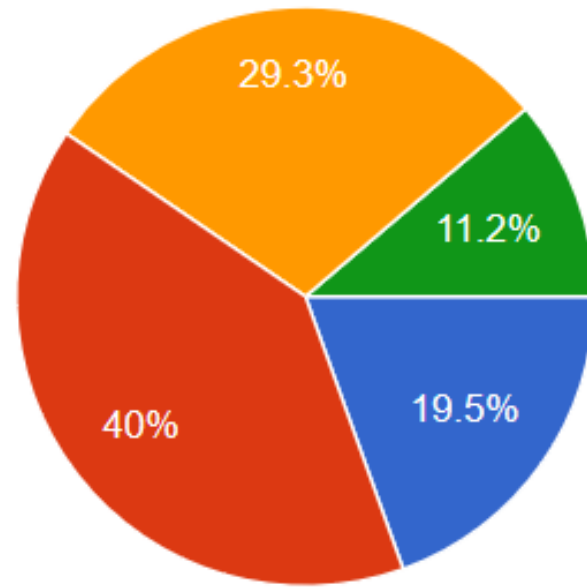
How old are you? (202 responses)



- Under 18
- Between 18 - 25 years old
- Between 26 - 30 years old
- Between 31 - 40 years old
- Between 41 - 50 years old
- Between 51 - 60 years old
- Between 61 - 70 years old
- Over 70 years old



What is your household income? (205 responses)



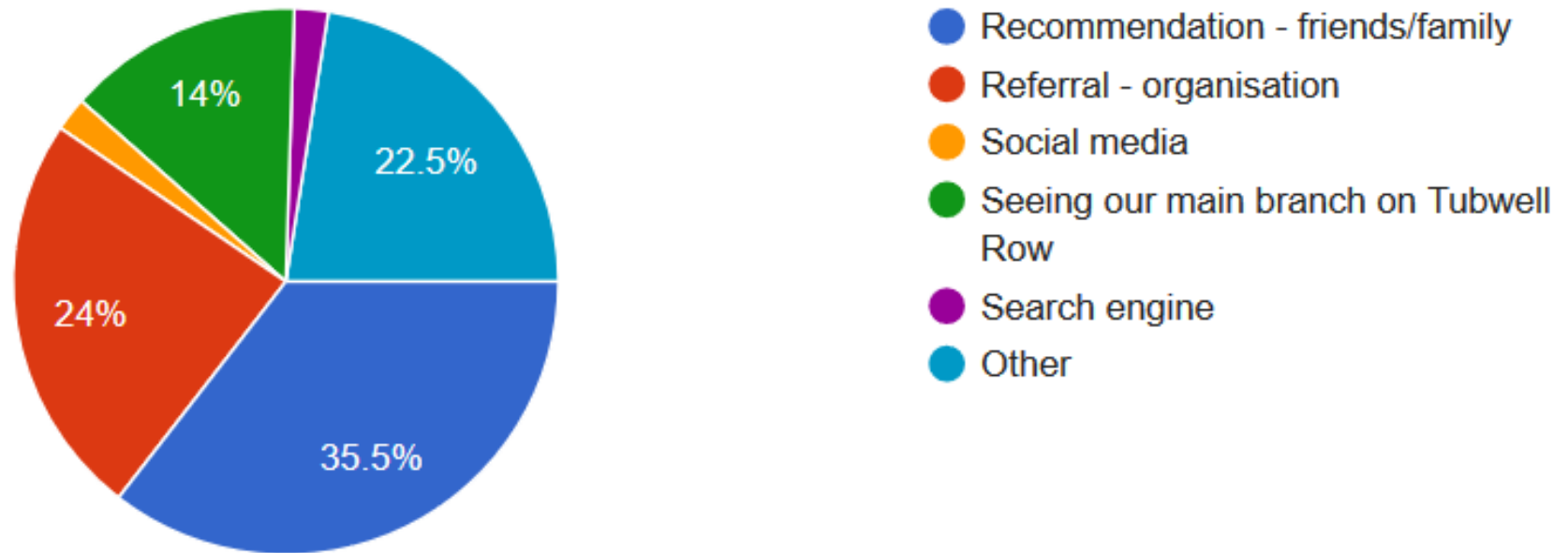
- Under £15,000
- Between £15,001 - 30,000
- £30,001 or more
- I'd prefer not to say



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How did you become aware of Darlington Credit Union? (200 responses)

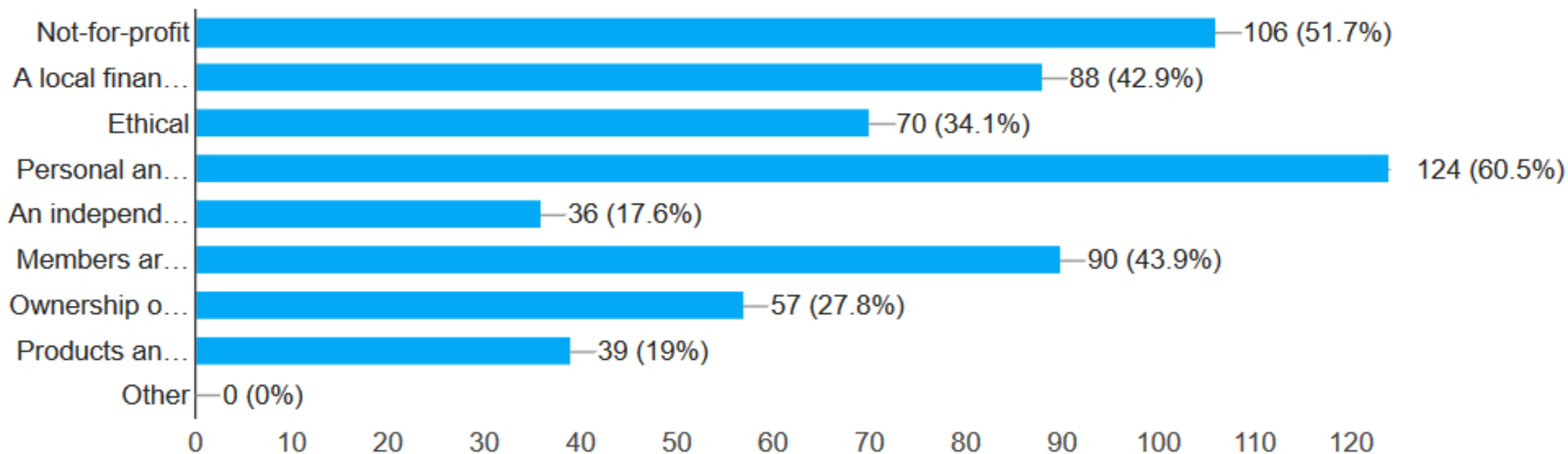




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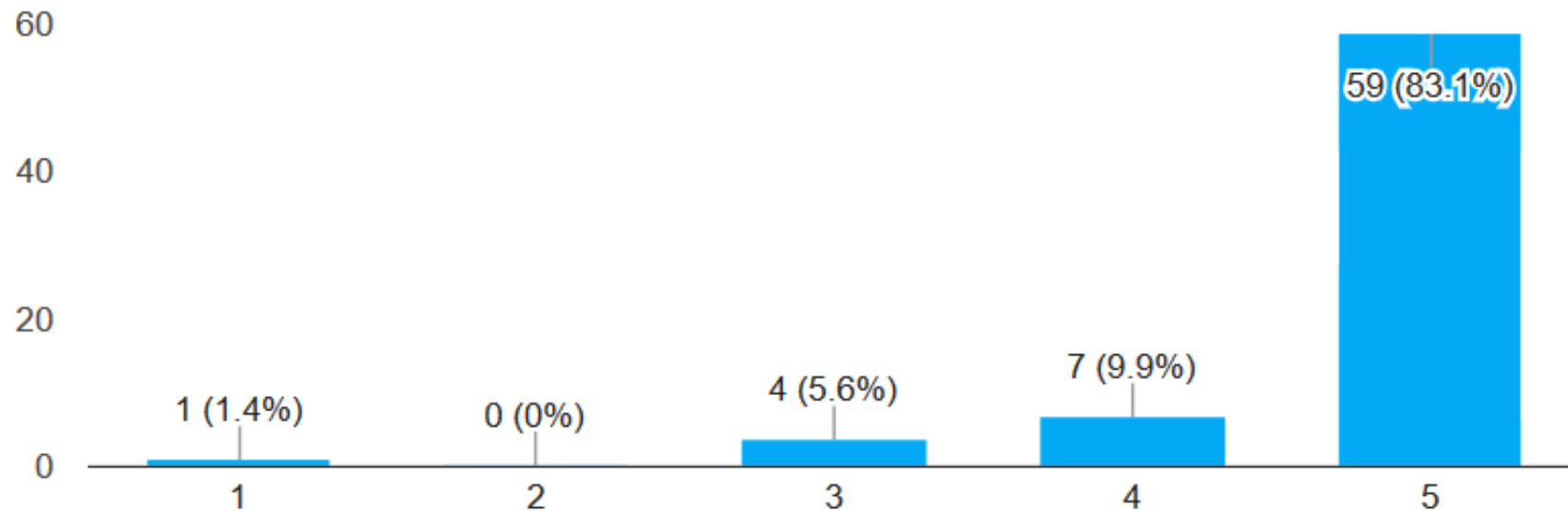
What makes Darlington Credit Union stand out? (205 responses)





To what extent do you agree that the scheme is an excellent addition to your employees benefit package?

(71 responses)



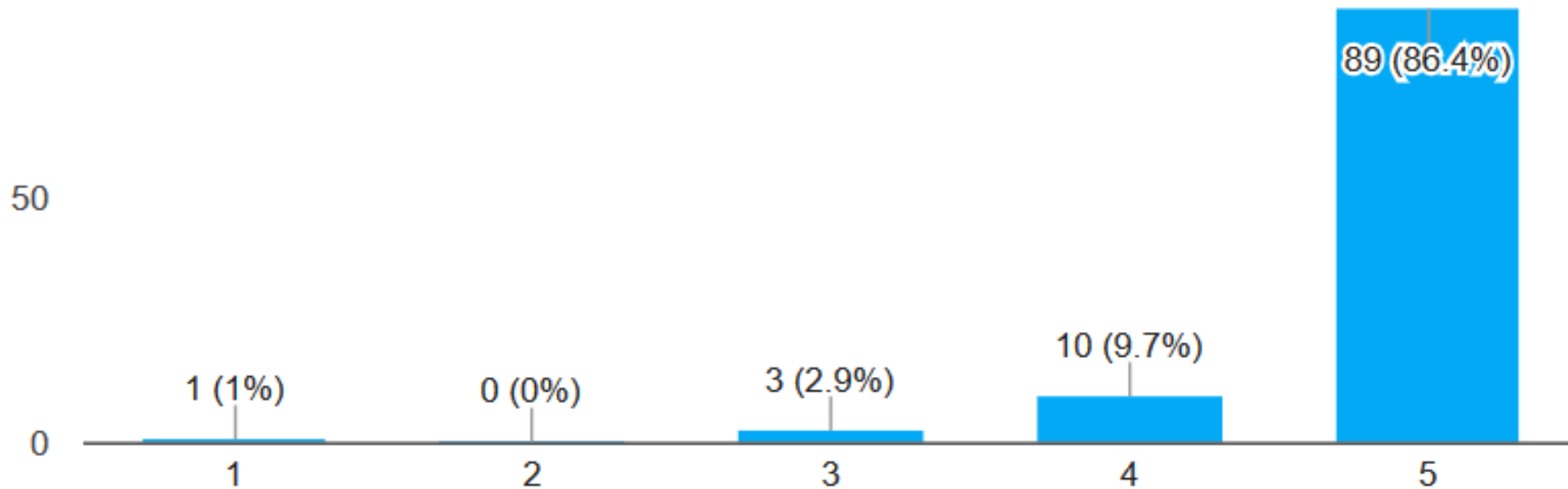


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Overall, how satisfied were you with the loan application process?

(103 responses)





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Simple to apply and staff are supportive and understanding

Fast service, excellent staff who are there to help you very good service best I've ever had

Brilliant service

Great rates and service

Treated as an individual

Because DCU makes life easy

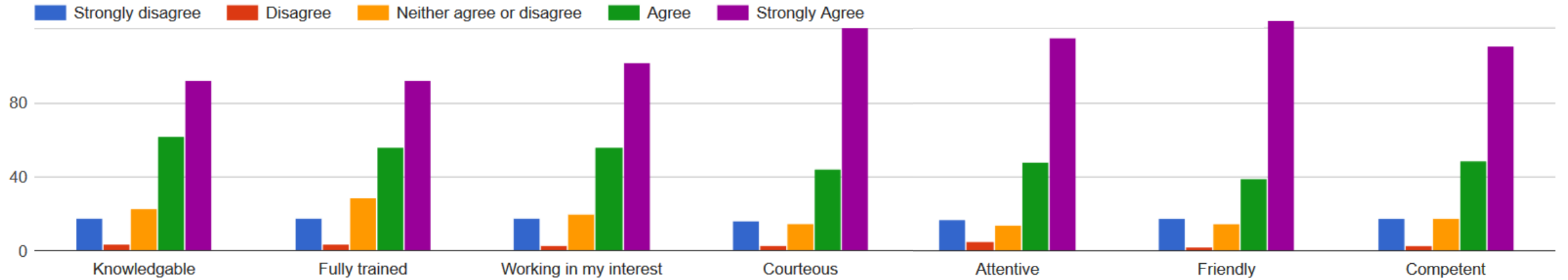
Feel like an individual rather than a number and excellent service.

A company that makes me feel safe financially

Easy hassle free service

Best service

The Customer Service Advisors are:



Customer service experience has
always been excellent

Very friendly and welcoming staff.

Words are not enough how satisfied I am

Extremely helpful

Friendly , approachable staff who always have time
for their customers

They are very professional, efficient and polite.

Love the credit union

Always smiling

great product and great people



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Thank you