



Annual General Meeting

Tuesday 28th June 4.15pm

at Darlington Credit Union
41 Tubwell Row
Darlington DL1 1PD

Agenda

- 1. Register of attendance and confirmation of quorum** MS
Registration & Quorum were confirmed.
Apologies received: AR, MK, JW, YW, MO, MW, JE, AR, AK, ML, BC
- 2. Declaration of any other business** MS
No declarations of AoB were received.
- 3. Minutes from last AGM** KH
The minutes of the previous AGM (24/6/2021) were adopted as a true record.
Proposed by MS and seconded by Alan Coultas.
- 4. Chairmans Report** MS
The Chairman talked through his report on DCU's progress through a challenging climate in the previous 12 months. Highlights included (a) the MoneySmart programme – which completed its first year of a five-year programme to help our members & (b) DCU reported a return to profitability.
Questions were received from the floor ref the members annual fee and Chair reported that the members fee is under constant review.
- 5. Treasurer's Report** KH
 - **2021 Accounts**
 - **Auditors Report**
 - **Treasurers report on 2021 Accounts**
 - **Declaration of Dividend and Vote**
 - **Appointment of Auditors**
Report covered Accounts, capital ratio increase and bad debt levels/improvement in credit control measures. Three items were put forward for members consideration & vote:
(a) Audited Accounts: **Accepted – both in person and online** (Proposer MS and seconder AC)
(b) Appointment of Clive Owen LLP as auditors for the next financial year: **Accepted – both in person and online** (Proposer MS and seconder PC)
(c) Dividend Payment of 0.1% to all members: **Accepted – online & in person (latter had 1 objection)** (Proposer MS and seconder BD). Members in the room raised a question about why a dividend was being paid this year (and not reinvested) and SC responded that after several years of unprofitability this proposed dividend is by way of a thank you to our members for their continued support of DCU.
- 6. Supervisory Committee's Report** MS
SC talked through the Supervisory Committees report. SC called out the desire for additional volunteers for the

Supervisory Committee.

No questions received. **Accepted – both in person and online** (Proposer KH and seconder MS).

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| 7. Motions (non-declared) | MS |
| No motions declared in advance of the meeting. | |
| 8. Elections to the Board | MS |
| AMcL proposed and elected to the Board of DCU (proposed MS and seconder KH). | |
| Accepted – both in person and online. | |
| 9. Any other business | MS |
| None received. | |
| 10. Formal closure of meeting | MS |
| 11. CEO report | SC |
| SC talked through the CEO Report | |