

Annual General Meeting - Minutes

Thursday 23rd April 2026 at 4pm

via Teams

1. Register of attendance and confirm quorum (Matthew Snedker - MS)

Registration & Quorum were confirmed.

Board member apologies received from Bill Dixon.

2. Declaration of any other business (Matthew Snedker)

No declarations of any other business were received.

3. Minutes from last AGM (Matthew Snedker)

The minutes of the previous AGM (24/03/2025) were adopted as a true record.

4. Chairman's Report (Matthew Snedker)

The Chairman talked about how Darlington Credit Union (DCU) continues to offer our members the ability to transact online to meet the needs of our members. Unlike many high street banks, our banking hall remains open so that we can offer a face-to-face service to our members.

MS summarised they key achievements from 2025.

- Our MoneySmart programme has completed its fifth year.
- We continue to grow our relationship with Stop Loan Sharks, and we are now an official Stop Loan Sharks access point.
- We have increased our community engagement, adding to our Payroll partners.
- Our advertising and marketing have led to improved member engagement, and we have also sponsored 2 footballs teams (Darlington Young Bulls FC & Catterick Village FC).

MS also talked about the turbulence that continues to affect members financial situations and he thanked the members for their support. MS extended his thanks to the DCU team and Board for their commitment in 2025.

The Chairman's report in full will be published on the DCU website.

5. Treasurer's Report (Joseph Deane - JD)

The Treasurer Joseph Deane presented and talked through the following.

- a) 2025 Accounts
- b) Auditors Report
- c) Declaration of Dividend and Vote
- d) Appointment of auditors/accountants

The summary covered that in 2025 we had a net profit of £44k which is up from £25k from the previous year. Assets are £4.3m

- a. 2025 audited accounts were accepted with no objections.
- b. The auditors report was accepted with no objections.
- c. The proposed dividend payment of 0.5% was accepted with no objections.
- d. Clive Owen were re-appointment as auditors for the next financial year with no objections.

6. Internal Audit Report (Matthew Snedkar)

MS thanked the Internal Audit Committee for their work during 2025. The annual report was shared with those in attendance at the AGM.

7. CEO Report (Jo Price - JP)

The CEO talked about the focus in 2025 was ensuring that we had a wide range of products and services. We're hoping to encourage a new generation of members to hop aboard for a lifelong journey with Darlington Credit Union.

JP confirmed that our technology continues to evolve and we keep investing in our systems. We continue to offer a digital experience when members need it and human when they want it.

Following on from the comments from MS regarding the of the current economic climate and the pressure that will inevitably affecting some members ability to repay their loans. For those members, we're here to focus on supporting our borrowers on the path to financial resilience and reach a mutually agreed repayment plan.

JP sees 2026 as a year of consolidation and growth by engaging with a wider audience while continuing to support our current members. JP finished by thanking her team, the Board, the Internal Audit Committee and most importantly our members.

The CEO's report will be published in full on the DCU website.

8. Social Impact Report (Jo Price)

The social impact report was shared with attendees at the AGM. It will be published on the DCU website.

9. Motions (Matthew Snedker)

The proposed changes to the DCU rules were approved with no objections.

10. Board Appointments (Matthew Snedker)

Elections to the Board – Approved and no objections.

- Sophie Colella

Re-elections to the Board – Approved and no objections.

- Bill Dixon
- Paul Mcweeney (re-election to Vice Chairman)

Confirmation of Remaining Board Members

- Matthew Snedker (Chairman)
- Karen Johnston
- Paul Cairney
- Joeseeph Deane (Treasurer)

Resignations since 2025 AGM

- Sudipto Chatterjee-resigned July 2025)

11. Any other business (Matthew Snedker)

None received.

12. Meeting was formally closed (Matthew Snedker)