



Annual General Meeting

18th Apr 2024 4pm

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: None
- 2. Declaration of any other business** **MS**
No declarations of AoB were received.
- 3. Minutes from last AGM** **MS**
The minutes of the previous AGM (27/4/2023) were adopted as a true record.
- 4. Chairmans Report** **MS**
The Chairman talked through his report on DCU's challenges and progress through the previous 12 months and highlighted that the goal of the credit union is to prevent financial exclusion, promote financial wellbeing – especially as we continue to weather the cost of living crisis.
He thanked our outgoing CEO Sue Cross for her work and welcomed our incoming CEO Jo Price. We thanked Alistair Russell who was stepping down as Treasurer and welcomed Jason Wood as our incoming Treasurer. The Chair's report noted our 2023 profit as 94K UKP. The Chairmans report from the AGM will be published on the DCU website.
- 5. Treasurer's Report** **AR**
Our treasurer (Alistair Russell) took us through the following:
 - **2023 Accounts**
 - **Auditors Report**
 - **Declaration of Dividend and Vote**
 - **Appointment of Auditors**The report covered Accounts, our 94K profit, lending increased by 11% and total expenditure was down by 26K year on year. The 4 items were put forward for members consideration & vote: (Proposer AR and seconder MS).
 - (a) Audited Accounts: **Accepted – both in person and online** No objections
 - (b) re-appointment of Clive Owen LLP as auditors for the next financial year: **Accepted – both in person and online.** No objections
 - (c) Dividend Payment of 1.75% to all members: **Accepted – online & in person.** No Objections
 - (d) Auditors Report SC proposed the Auditors Report and MS Seconded. **Accepted – online & in person.** No objections.Members raised questions on:
 - the proportion of the 94Kprofit coming from increased interest rates (30k)

- the % increase in the Auditors fees from 2022 to 2023 (increased regulatory workload but it was noted that Clive Owen were still the most competitive cost we received)
- ABCUL membership costs increase from 934 to 3800 UKP. This was due to the ending of a credit from the Covid period.

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| 6. Supervisory Committee's Report | SC |
| SC called out the desire for additional volunteers for the Supervisory Committee.
No questions received. | |
| 7. Motions (non-declared) | MS |
| No motions declared in advance of the meeting. | |
| 8. Elections to the Board | MS |
| <ul style="list-style-type: none"> - Jason Woods (Appointment) - Paul McWeeney (Appointment) - Alistair Russell (resignation) - Confirmation of remaining board members:
Matthew Snedker(Chair), Karen Johnston, Bill Dixon, Arthur McLaughlin & Dawn Potter <p>Accepted – both in person and online. No objections</p> | |
| 9. Any other business | MS |
| None received. | |
| 10. CEO Report | SC |
| SC talked through the CEO Report | |
| 11. Formal closure of meeting | MS |