



Annual General Meeting

27th Apr 2023 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 (28/6/2022) 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 – against the backdrop of continued economic / cost of living challenges for our community. He covered key achievements inc improved analysis regarding loan decisioning to ensure we are lending responsibly, our operating profit and consideration of a dividend to members, use of open banking to better identify how best we can serve our customers, the importance & impact of the MoneySmart programme to help people regain balance in their finances and increase their money confidence and our work in attracting Payroll Partner customers. The Chairman covered the important decision to remove the membership fee by virtue of continued efficient operation of the Credit Union

The Chairmans report is published on the DCU website ([Chair-of-the-Board-report-AGM-2023.pdf](http://www.darlingtoncreditunion.co.uk/Chair-of-the-Board-report-AGM-2023.pdf))
- 5. Treasurer's Report** **AR**
Our treasurer (Alistair Russell) took us through the following:
 - **2022 Accounts**
 - **Auditors Report**
 - **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 AR and seconder MS)
 - (b) re-appointment of Clive Owen LLP as auditors for the next financial year: **Accepted – both in person and online** (Proposer AR and seconder MS)
 - (c) Dividend Payment of 0.25% to all members: **Accepted – online & in person** (Proposer AR and seconder MS). Members online raised a question about FSCS protection scheme of 85K applies to DCU. SC responded YES (by

virtue of being FCA regulated) and that DCU has significant reserves.

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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 |
| - Dawn Potter (Appointment)
- Steve Forth (resignation)
- Confirmation of remaining board members:
Matthew Snedker(Chair), Karen Johnston, Bill Dixon, Arthur Mclaughlin & Alistair Russell
Accepted – both in person and online. No objections | |
| 9. Any other business | MS |
| None received. | |
| 10. CEO Report | SC |
| SC talked through the CEO Report | |
| 11. Formal closure of meeting | MS |