



Draft Minutes of the ANNUAL GENERAL MEETING

Held 9th February 2023

Venue: Webinar @ 5pm
Virtual AGM Meeting
Hosted by ABCUL

Present

Directors

Julian O'Neill (Chair)
Peter Judge
Cath Bacon
Martin Stubbs
David Somerville
Ian Fletcher
Rosie Watson
Javed Khan
Rose Dunlop (Co-Opted)
Michael Johnson (Co-opted)

Staff

Katie Hurrell (CEO)
Jamie Bhullar (Operations Manager)
Ian Brewer (FIDO)
Emma Broadhead (Assistant Manager)
Nicola Bryan
Bryony Aveyard - Marshall
Allison Walker
Kaitlyn Ridley
Kier Terry
Siobhan Graham
Laren Stone
Amnah Zaib

Jackie Littlewood (ABCUL)
Stephanie Baker (Accountant)

Members

44 registered, 31 attended.

Apologies

Confirmation of Quorum (at least 15)

1.	Welcome	Action										
	<p>Jackie Littlewood (ABCUL) welcomed everyone and explained how to log a question and that the AGM would be recorded for minutes.</p> <p>The Chair (JO) opened the Annual General Meeting of the Credit Union on our 30th Year that will be celebrated in July and highlighted the challenges and optimism for past year. He welcomed our new CEO Katie Hurrell and thanked retired CEO Andrew Bowker. He confirmed quorum of 15 had been reached.</p> <p>The Chair then invited the Lord Mayor, Councillor Martin Love to officially open the AGM meeting.</p>											
2.	Lord Mayor's Opening											
	<p>The Lord Mayor welcomed everyone to the meeting and thanked the staff for organising the event and for the marvellous work the Credit Union does and has done over the previous years.</p> <p>He congratulated the continuing success of the Credit Union on the 30th year, acknowledged the close working relationship with Bradford council that was mutually beneficial and the vital community development work BDCU was leading on during the ongoing Cost of Living Crisis.</p>											
3.	Matters arising/Approval of the Minutes of the AGM held on 15 th February 2022											
	<p>These minutes were proposed as a true record, proposed by Julian O'Neil (JO) and seconded by Ian Fletcher (IF).</p> <p>A Poll vote was taken and the minutes were unanimously accepted.</p> <p>Matters arising – None</p> <table border="1" data-bbox="196 1608 1317 1877"> <thead> <tr> <th data-bbox="196 1608 358 1772">Poll Number</th> <th data-bbox="358 1608 867 1772">Question Asked by poll:</th> <th data-bbox="867 1608 979 1772">Yes</th> <th data-bbox="979 1608 1091 1772">No</th> <th data-bbox="1091 1608 1317 1772">Abstain - Didn't attend/Can't remember</th> </tr> </thead> <tbody> <tr> <td data-bbox="196 1772 358 1877">1</td> <td data-bbox="358 1772 867 1877">Do you agree that the minutes of last year's AGM on the 15th February 2022 are a true record?</td> <td data-bbox="867 1772 979 1877">60%</td> <td data-bbox="979 1772 1091 1877">0%</td> <td data-bbox="1091 1772 1317 1877">40%</td> </tr> </tbody> </table>	Poll Number	Question Asked by poll:	Yes	No	Abstain - Didn't attend/Can't remember	1	Do you agree that the minutes of last year's AGM on the 15th February 2022 are a true record?	60%	0%	40%	
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4.	Report- from the Chair	
	<p>The Chair (JO) gave thanks to the CEO Andrew Bowker who retired in November and welcomed new CEO Katie Hurrell and thanked all the staff for their hard work this challenging year. He was proud of the staff's teamwork.</p> <p>Another busy year in terms of processing loans, welcoming many new members, and celebrating the 30th year event in the year ahead.</p> <p>JO acknowledged the nationally leading work of the financial inclusion team and that the Financial Inclusion Development Officer was sponsored to go to the World Council of Credit Unions in the USA with our trade body ABCUL to discuss the work BDCU is doing.</p>	
5.	Receive Annual Report & Financial statement for year ended 30th September 2022 - Stephanie Baker (Accountant)	
	<p>Stephanie went through the financial accounts for year ended 30/09/2022. All documents provided online. She encouraged members to read the Directors report.</p> <p>The Credit Union has a positive effect on the welfare of the Bradford, Kirklees and Craven Districts, alleviating problems with a viable accessible alternative.</p> <p>Clean report from the external auditors which means there are no areas of concern.</p> <p>Small deficit due to increased expenditure as we adjust to new ways of working, also a reduction in income, increase in bad debt and lower loan book with plans to boost this in the coming year. Despite this, the Board recommended a 0.1% dividend for 2021/2022.</p> <p>Welcome was given to questions, and one was asked regarding provisions for bad debt and KH explained the process of in house credit control and how we recover it.</p> <p>The following polls were taken that we approved by members.</p>	

Poll Number	Question Asked by poll:	Yes	No	Abstain - Didn't attend/Can't remember
2	Do you accept the Audited Accounts and Financial Statement for 2021/2022?	86%	0%	14%
3	Do you approve the Board's recommendation of 0.1% dividend for 2021/2022?	86%	0%	14%
4	Do you accept the appointment of Xeinadin Audit Ltd auditors for the coming year?	86%	0%	14%
<u>Report form CEO Katie Hurrell</u>				
<p>KH thanked the board and staff for a great start to the year and working with her to build on what was before to increase members, borrowing and saving to give financial resilience to residence in the common bond.</p> <p>KH was proud of the community development projects FoodSavers and UniformSavers that were funded for a second year, and these were vital partnership projects to help people through the Cost-of-Living Crisis as well the ongoing work promoting 'Faith Friendly' savings across the common bond.</p> <p>The new website was referenced with the work in transitioning to a user-friendly experience for new and existing members.</p> <p>KH was looking forward to a year of growth ahead with new marketing campaigns that would bring in new members and loans to make BDCU a sustainable force for good in the community with a celebration of our 30th anniversary at a community event in July.</p>				
6. <u>Election of Directors</u>				
<p>The Chair (JO) stated that it was agreed that the BDCU can have a Board consisting of up to 15 directors. There are currently 8 Directors with 2 new directors to be elected.</p> <p>JO gave a brief mention of Steven Bicker and his leaving the Board due to ill health and his sad death. He gave his and the Board's thanks for the role he played on the Board. Also thanks was given to Jan Smithies who resigned from the Board due to other commitments.</p>				

JO emphasised that BDCU was looking for new Directors and if interested please make contact.

New directors were recommended as new directors to the Board, and were elected as per poll.

- Rose Dunlop
- Javed Khan
- Micheal Johnson

Existing Board members recommended were elected as per poll.

- Rosie Watson
- David Sommerville
- Martin Stubbs

Poll Number	Question Asked	Yes	No	Abstain - Didn't attend/Can't remember
5	Do you approve the board's recommendation to appoint Rose Dunlop, Javed Khan & Micheal Johnson as new directors to the Board?	82%	4%	14%
6	Do you approve of the Board's recommendation to re-elect the directors en-block?	86%	0%	14%

7. Members prize Draw

Prize Draw Winners were:

- £50 Darren Page
- £50 Cllr Martin Love

A donation of £250 was going to be made to the Lord Mayors campaign at Bradford Night stop

8. Any Other Business

None

9.	Adjournment and close of meeting	
	<p>The Chair reminded everyone about the 30th celebration in July, thanked Katie and Ian for organising this AGM and thanked Jackie Littlewood (ABCUL) for facilitating the virtual meeting. He also tanks all directors and staff for their work in the last year.</p>	
	<p>Meeting ended 5.40pm</p>	

DRAFT