

HULL AND EAST YORKSHIRE CREDIT UNION LIMITED
Annual General Meeting
Guildhall, Kingston upon Hull
10 December 2019
MINUTES

In the Chair: Andy Stankard (President)
Present: 58 Credit Union members and 3 guests
Apologies for absence: Received from 18 members.

The President welcomed members and guests including Mr M. Jackson (External Auditor), Ms K Bennett (ABCUL) and Mr A. Bennett (Zync Digital).

The following members were appointed to serve as tellers for the meeting: Mr. B. Navier and Mr T. Cunliffe.

1 Minutes of the Annual General Meeting held 11 December 2018

The Minutes were confirmed as a correct record.

2 Board of Directors' Report for the year ended 30 September 2019

The Report of the Directors for the year ended 30 September 2019 was presented to the meeting. It was AGREED that the Report be received.

Members raised questions on the interest rates charged on loans, support given to borrowers unable to keep up with repayments, the impact if Brexit happens, examples of employers approached to become payroll partners, opportunities to work with organisations to provide cheaper energy deals for members and potential links with white goods suppliers to enable members to access reasonable prices for essential goods for their homes. These were responded to by the President and Chief Executive.

3 Receipt of the Accounts for the period ended 30 September 2019

The Accounts for the year ended 30 September 2019 were presented to the meeting.

A member asked for an explanation of the Bad Debts charged in the year on page 18 and the Chief Executive explained that this was a combination of write offs and additional provisions for future impaired loans.

It was AGREED that the Accounts be received.

4 Declaration of Dividend

The Treasurer, T. Craggs, reported that the Board recommended that the following dividends be paid in respect of the year ended 30 September 2019:

- All Adult savings accounts – 1.00%;
- Community Accounts – 1.00%
- All Junior savings accounts – 1.00%.

Following a vote, it was AGREED that the recommended dividends be declared.

5 Auditor's Report

Jacksons, Accountants and Statutory Auditors, presented the Auditor's Report for the year ended 30 September 2019. It was AGREED to receive the Auditor's Report.

6 Appointment of Auditor for the year 2019-20

It was AGREED to appoint Jacksons, Accountants and Statutory Auditors, as Auditors for the year 2019-20.

7 Elections to the Board of Directors

The Returning Officer, S. Nicholson, reported that 5 valid nominations had been received in advance for 4 places. Following a secret ballot, it was AGREED that the following candidates be elected to serve until the AGM in 2022:

- Tony Craggs
- Andy Stankard
- Chloe Birr-Pixton
- Alan Hignett

Not elected – Francis Wambari

8 Presentations

Presentations were made to Jim Sharp, Volunteer at Beverley Branch for 20 years, and John Bailey who was retiring from the Board after 20 years' service as a Director.

On the occasion of our 20th Anniversary, Councillor Daren Hale, Deputy Leader of Hull City Council, and Karen Bennett, President of the Association of British Credit Unions, spoke to congratulate the Credit Union on the achievements of the past 20 years and the impact it continues to make on the community.

A small change collection taken at the meeting for the Charity of the Year, Yorkshire Air Ambulance, raised £70.00.

S. Nicholson
Secretary

A Stankard
Chair