

NOTICE OF ANNUAL GENERAL MEETING 2024/25

Zoom, Thursday 12th March 2026, meeting starting at 7pm

We would like to invite you to our AGM for the 2024/25 financial year. The Directors have again decided to hold the meeting on Zoom this year.

With members drawn from across Dorset, Gloucestershire, Wiltshire, and Somerset, as well as our historic heartlands of Bath, Bristol, and the surrounding area, running our meeting online will enable the most members possible to have the chance to hear about GWCU and take part in the meeting.

At the AGM you will hear from the Directors and staff team, be able to ask questions and find out more about GWCU. We will update members on our growth plans and how the economic situation continues to affect members and GWCU.

We will be seeking members' agreement for Directors who are seeking election or re-election to the Board, for whom the People Committee recommendations are set out on the next page.

To stream the AGM online please email us at info@gwcu.org.uk to register your interest. Please note you will need an email address to be able to stream the meeting. We will send meeting joining instructions just before the meeting. If you are streaming the meeting and wish to **ask a question**, it is helpful if you can email your questions in advance, but we will do our best to answer all questions on the day too.

AGENDA

1. Apologies
2. Draft Minutes of the Meeting held 18th March 2025* – Approval and Matters Arising
3. Presentation of the Annual Review of 2024/25
4. Presentation of 2024/25 Accounts*
5. Proposal to reappoint auditors: Alexander Sloan
6. Regulatory Declarations (confirmation of compliance with rules relating to Depositor Protection, Fidelity Bond insurance, and Credit Union Additional Activities)
7. Proposal to pay a Dividend of 0.25% for 2024/25
8. Chief Executive Report: GWCU's plans for 2026
9. Appointment of Directors standing for election or re-election (see details on next page)
10. Close

*[Copies of the Draft Minutes](#) are available on the website or on request by email or phone. Copies of the Accounts will be available before the meeting.

Peter Kellett, Secretary

Board of Directors Report

The Board of Directors who served the Credit Union since the last AGM were:

- Denis Lindsay (Chair)
- Peter Kellett (Secretary)
- Ian Walters
- Simon Taylor
- Paul Jones (Vice Chair)
- Lewis Ryden
- Carmen Palmer-Tilbury

Attendance

The overall attendance rate of Directors at Board meetings was 80% (previous year 83%) and three Directors attended fewer than 75% of the meetings they were eligible to attend.

People Committee Report

The People Committee was established by the Board in 2018, bringing together the responsibilities of the previous Nominating and Remuneration Committees. One of its roles is to interview and recommend suitable candidates for Board vacancies.

The Board comprises up to 11 members of GWCU who give their time for free and voluntarily serve as Directors on behalf of the members. Directors are elected to serve for a term of 3 years and can be elected for up to three consecutive terms, making the maximum term of service 9 years.

This year there is 1 Director seeking election for the first time, who is recommended to members by the People Committee. There is 1 Director who is stepping down voluntarily. In addition, there is one Director who has reached the maximum number of terms and must now step down. This will take the Board to 6 Directors.

For Election or Re-Election

Denis Lindsay (Chair) is standing for re-election to the Board for his third term. Denis is currently Chair of Board and a member of the Audit Committee and the People Committee. Denis brings over two decades of board-level leadership across social enterprise, ethical finance, and cultural initiatives—combined with deep consulting experience in global transformation programmes for multinational corporations. His NED portfolio reflects a commitment to purpose-driven governance and societal equity.

Graham Snow is a Bristol-based banking and technology leader with 25 years' experience in financial services, currently at Triodos Bank UK leading technology, data, cyber, AI and transformation to deliver positive environmental and societal impact. His connection to credit unions is deeply personal, growing up with grandparents who relied on Christmas saving schemes shaped his belief that finance should work for people, not the other way around. He brings systems thinking and innovation, including the responsible use of AI, to support Great Western Credit Union's financial inclusion mission.

Stepping down

- Lewis Ryden
- Simon Taylor

We would like to take this opportunity to give our huge thanks to Lewis and Simon, who have been important members of our Board, and we are incredibly grateful for their contribution to our growth.

Keeping your information up to date

Please let us know if you change your address or telephone number. It would also help us to reduce costs and provide you with more timely information if you registered your email address with us, so that we can keep in touch with you about your account. You can let us know by emailing info@gwcu.org.uk or calling us on 0117 924 7309.

Legal information

Great Western Credit Union Ltd is authorised by the Prudential Regulation Authority and regulated by both the Financial Conduct Authority (FCA) and the Prudential Regulation Authority (PRA). Our Firm Reference Number is 213583. We subscribe to the Financial Ombudsman Service and are members of the Financial Services Compensation Scheme (FSCS). We are also registered by the FCA as a Credit Union. Our details appear on their Mutuals Register with registration number 597C. Our registered office is 2 York Court, Upper York Street, Bristol BS2 8QF.