

NOTICE OF ANNUAL GENERAL MEETING 2023/24

Zoom, Tuesday 18th March 2025, meeting starting at 6pm

We would like to invite you to our AGM for the 2023/24 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 participate 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.

Finally, at the AGM we will also be seeking member agreement to update GWCU's Rules, following a review of their operation. For example, amongst other matters, the legislative references in the current Rules are out of date, and Directors feel that the process for appointing new Directors can be made more transparent.

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 19th March 2024* – Approval and Matters Arising
3. Presentation of the Annual Review of 2023/24
4. Presentation of 2023/24 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 2023/24]
8. Chief Executive Report: GWCU's plans for 2025
9. Appointment of Directors standing for election or re-election (see details on next page)
10. Proposal to adopt updated Rules for GWCU (amendments shown in track changes)*
11. Close

* Copies of the Draft Minutes, Accounts and Proposed new Rules are available on request by email or phone.

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 Kelleth (Secretary)
- Jonquil Cairns
- Simon Taylor
- Paul Jones (Vice Chair)
- Lewis Ryden
- Carmen Tilbury [co-opted 21/11/24]
- Ian Walters [co-opted 19/12/24]

Attendance

The overall attendance rate of Directors at Board meetings was 89% (previous year 83%) and no Director 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 are two Directors seeking election for the first time, who are recommended to members by the People Committee. 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 7 Directors.

For Election or Re-Election

- **Carmen Palmer-Tilbury** has a background in technology in the financial services industry and worked on projects from regulatory compliance to the implementation of new products and digital transformation. Carmen is also a Non-Executive Director of an award-winning social enterprise and very interested in community engagement.
- **Ian Walters** is an experienced business leader who has recently retired from a successful career in banking. Ian held senior and executive roles across both the retail and business divisions, most recently in an innovative challenger bank. He brings a wealth of knowledge and expertise in risk governance, credit, and working with regulators.

Stepping down

- **Jonquil Cairns** has diligently served GWCU for the past nine years and has now completed the maximum term of service with us. We would like to take this opportunity to give our huge thanks to Jonquil who has been an important member of our Board, and we are incredibly grateful for her contribution to our growth and success over this time.

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.