

Sheffield Credit Union

Annual General Meeting 2025

Tuesday 25th March 2025 at 6pm

The Circle, 33 Rockingham Lane, Sheffield, S1 4FW and online

Agenda

Reports – 20 minutes

In this section, the Board of Directors and the CEO will report on what Sheffield Credit Union has done over the past year, and what our future plans are. You can find more information in the Annual Report, which you will receive by email before the meeting. Copies are also available at the meeting.

1. Welcome
2. Apologies for absence
3. Minutes of AGM held on 5th March 2024 and matters arising
4. Reports by the Chair, CEO, Compliance Chair and Treasurer
5. Adoption of Financial Accounts to 30/9/2024

Voting – 20 minutes

In this section, we will make the following decisions by a vote of all members present at the meeting (including online).

Most votes will be by a show of hands. In the event of a tie, the Chair will cast the deciding vote. Guests who are not members of Sheffield Credit Union are not allowed to vote.

1. Appointment of Directors

This vote is by secret ballot. Please vote on your ballot paper, or by using the ballot link you received by email.

Three directors are standing for re-election this year, and three new candidates are standing for election. You can find their election statements on the final pages of this agenda.

2. Motion to pay a dividend to adult members of 1.5% of their shares (savings) balance held with Sheffield Credit Union during the year 2023-2024

These payments will cost approximately £65,000.

3. Motion to pay 1.5% interest on junior savings held with Sheffield Credit Union during the year 2023-2024

This will cost approximately £1,200.

4. Motion to make a payment to adult members of 1.5% of their shares (savings) balance held with LASER Credit Union during the year 2023-2024

These payments will cost approximately £11,000. This payment is not linked to LASER's financial performance during the year, but is intended to place former LASER members on an equal footing with existing SCU members; and will be applied to both dividend- and interest-bearing products.

5. Motion to re-engage Jacksons accountants of Hull as external financial auditor for the current year

6. Motion to re-engage TIAA as internal financial auditor for the current year

Any Other Business

If you have any other business you would like to raise at the meeting, please email emma.carpenter@sheffieldcreditunion.com ahead of time.

Round Table Discussions

After the reports and votes are completed, we will invite attendees to split into smaller groups and discuss a range of topics relating to the future of Sheffield Credit Union. Members of the Board will make notes of the outcomes of these discussions and review them at a future board meeting, so they can be incorporated into our future business plans.

Directors & Elections

Sheffield Credit Union currently has seven directors: Maxine Stavrianakos (Chair), Richard Edwards (Secretary), Peter Armstrong (Treasurer), Chris Kearton, Bob Savage, Paul Thomas and Christine Ursell.

Directors are elected for a term of three years, after which they can stand for re-election. The following directors are standing for election or re-election.

Standing for Re-election:

Bob Savage

I have worked as a Director at Sheffield Credit Union for 3 years.

My background is in banking – I'm a retired Bank Manager and I joined the credit union in order to use my knowledge of banking and lending money to help people in a non profit making environment. As Chair of the Lending Committee I support the Credit Union in helping as many members as possible with their borrowing needs.

I'm seeking re-election so that I can continue to do this.

Maxine Stavrianakos

Maxine Stavrianakos has been a member of the board of directors of Sheffield Credit Union since 2010, and has been Chair since 2022. She has wide experience of the local community, working for Sheffield City Council for all of her career in varied and responsible roles and was working in the Communities Service People Portfolio as Assistant Director before her retirement. She brings a wealth of experience of local people's needs and challenges to the organisation, reflective of our membership. She sits on the HR sub-group of the Board of Directors and provides overall leadership.

Christine Ursell

I have served on the board of directors of Sheffield Credit Union since its start in 2002, and have helped the organisation to merge, develop and grow. I have a good understanding of credit unions, starting as a director at a small branch credit union in the city. I am now retired but worked as the finance manager for a large church after spending many years working in IT for HSBC. I sit on the finance sub-group of the board of directors.

Standing for first-time election:

Katrina Cleary

Katrina Cleary is a retired NHS professional, with over 30 years working in South Yorkshire in various senior and Board level positions. Since recently retiring Katrina has taken up several Trustee positions on boards of local charities. Having seen the impact poverty and debt has on people's health she is keen to play her part within the SCU Board in helping local people access high quality, fair and affordable financial services. Katrina is a strong advocate for creativity and entrepreneurial spirit and looks forward to exploring with the SCU Board how strategic partnerships and systems can be further developed in support of innovation within the common bond area.

Originally from Belfast, Katrina has lived in Rotherham since the early 1990's and remains a committed advocate for the local community.

Colin Havard

Colin Havard is Community Development Co-ordinator at Sheffield City Council, focussing on cohesion, migration and poverty. He has over 30 years of community work experience, including being a credit union development worker back in the 90s and social enterprise development in the 00s. Colin has extensive experience of being on Boards of various sizes, from national programmes to local community organisations, and is currently chair of Gleadless Valley Foodbank.

Jenny Wright

Jenny currently works for the Money and Pensions Service (MaPS) across Yorkshire, helping people to improve their financial wellbeing and build a better, more confident future.

Before joining MaPS, Jenny spent two decades working the financial services sector. She delivered front line services for Citizens Advice and Age UK in some of the most deprived areas across the region and is proud to continue that work.

Jenny is committed to driving social and economic change to improve the lives of people in the region and by bringing her wealth of experience across sectors, is keen to support the board do her best for the members of the credit union.