



Notice of Annual General Meeting (AGM)

The AGM of Commsave Credit Union will be held:

11:00 am on Sunday 21st January 2024

at Northampton Town Centre Hotel (formerly Park Inn Hotel), Silver Street, Northampton, NN1 2TA

Members will be able to attend in-person or online and need to register through Eventbrite

<https://commsaveagm2024.eventbrite.co.uk>

Agenda

1. Apologies for absence
2. Minutes from last AGM held on 22nd January 2023
3. Board of Directors' Report
 - a. Chair
 - b. Treasurer
 - i. Auditor's Report
 - ii. Appointment of Auditors
 1. Motion: to appoint Alexander Sloan as our external auditor from 2024
 - iii. Payment of Dividend/Loan Interest Rebate
 1. Motion: to pay a dividend, and loan interest rebate (to members who have maintained their repayments in line with their loan agreement) of 4%.
 - c. Report from Community Fund
4. Report from Audit & Risk Sub-committee
5. Motions: (see details below)
 1. *Add Objects 3. (e) To carry on one or more of the financial activities specified in S.1ZA(1) of the Credit Union Act 1979, for the benefit of the members of the society.*
 2. *Add Common Bond 7c - An individual residing or being employed in the PE8 postcode area.*
 3. *Add Common Bond 7b - An individual who is a member of the following bona fide organisations – Nautilus.*
 4. *Add Common Bond 7b - an individual who is registered with Northampton Town Football Club.*

5. Add Common Bond 7a – An individual who is in continued receipt of income as a result of being employed by EMPLAS.
6. Election of Directors (i)
 - (i) *There are four director vacancies and completed nomination forms (available from the office) should be returned to The Secretary, Commsave Credit Union, 2 Summerhouse Road, Moulton Park, Northampton, NN3 6BJ by noon on 7th January 2024, along with an election biography (maximum of 250 words)*

Friends of Commsave Credit Union will hold their AGM following the close of this meeting

A prize draw for those members in attendance will be held

Richard Munro – Deputy Secretary
23rd December 2023

Information on Motions

Motion 1

In 2023 the government introduced legislation that enables credit unions to undertake new services. These are:

- (a) entering into conditional sale agreements, as the seller
- (b) entering into hire purchase agreements, as the person from whom goods are bailed or (in Scotland) hired
- (c) insurance distribution activities

Credit unions must adopt this additional object in to their rulebook if they wish to offer these new services to members.

Motion 2

This is a tidying up motion. There is an area of Northamptonshire which falls within the PE postcode area i.e. Oundle and surrounding villages. This motion will enable Commsave to offer services to almost all residents/workers in Northamptonshire.

Motion 3

We currently serve members in the fishing sector. We have been asked by the trade union who represent seafarers in non-fishing roles if they can access our services too. We feel this is a logical extension to an allied group of workers.

Motion 4

Most supporters of Northampton Town Football Club can already become members of Commsave if they live or work in the NN postcode area. However, there is a small group who live outside of our common bond and we want to include them too so they can access our services.

Motion 5

EMPLAS are an employer based in Wellingborough, who have branches in Kettering, Nottingham and Lancashire. They employ c.500 staff and are keen to offer payroll savings to all of the staff. Their main trade is the manufacture/fitting of energy efficient windows and doors.