

The Co-op Credit Union – Annual General Meeting 2025 – Vote results

The Annual General Meeting of The Co-operative Family Credit Union Limited, trading as The Co-op Credit Union, took place online on Friday 31 January 2025 between 12 noon and 2pm. It was hosted by the credit union's trade association, the Association of British Credit Unions Limited (ABCUL).

The meeting was attended by 58 members meaning that it met the threshold for a quorum as defined by Rule 93 of the credit union's rulebook which requires at least 15 members to attend a members' meeting for it to be competent to decide formal business.

The following votes were held with the resulting outcomes as listed below. These results should be read in conjunction with the meeting papers which provide full background detail on the subject of each vote.

Vote question	Yes	No	Abstain	% in favour
Do you approve the minutes of the meeting held on 25 January 2024?	28	0	2	93%
Do you approve the accounts for the financial year 2023/24?	32	0	0	100%
Do you approve the reappointment of KM Accountants for the coming financial year?	33	5	0	87%
Do you approve the board's proposed dividend of 1.5%?	35	4	0	90%
Do you approve Motion 1, amending our common bond: CUB Finance Limited?*	33	0	3	92%
Do you approve the election of Helen Rawlings?	32	0	2	94%
Do you approve the election of Basil Foulkes?	33	1	1	94%

*denotes votes requiring a 2/3rds majority due to rule change implied (all other votes require only a plain, 50% majority)

Aside from the Motions, the votes have immediate effect and, in particular, the dividend was applied to all eligible member accounts on Monday 3 February 2025.

The Motion implies a change to the credit union rulebook which requires the Financial Conduct Authority – which acts as registrar for mutual societies and co-operatives – to register a new rulebook to be effective. The process to register the re-constituted rulebook is underway and will be completed at the earliest possible opportunity.

January 2025