

**Castle Community Bank**  
**Annual General Meeting Minutes**  
**Date:** 18th December 2025 at 14.00 hours.



**Location:** Online  
**Application:** Microsoft Teams Townhall  
**Facilitator:** W. Stephen Pearson (Chair) (WSP)  
**Documents:** All documents to support the meeting available via the link:  
<https://castlecommunitybank.co.uk/about/>  
**Attendees:** See Appendix 1  
**Proxy Votes:** See Appendix 2

Board Attendees	Position	Attendance Y/N
Stephen Pearson (Chair) – (WSP)	Chair	Yes
Adrian Sargent – (APS)	Chief Executive Officer	Yes
Suzanne Gush – (SG)	Chief Financial Officer	Yes
Douglas Reid – (DR)	Non-Executive Director	No
Mary Jane Brouwers - (MJB)	Secretary, Treasurer and Non-Executive Director	Yes
Kevin Mountford – (KM)	Non-Executive Director	No

## 1. Opening Remarks

WSP opened the meeting at 1401 hours, introduced himself as Chair of the Board and welcomed all attendees before outlining the agenda for the meeting. WSP then advised that voting would be done on the basis of those members who are supportive of a motion did not need to do anything. For members wishing to vote against a motion, this would be done through the Teams functionality to 'raise a hand' and the technology will allow an automatic count.

## 2. Ascertain Quorum

WSP noted that with 26 members in attendance at the meeting, the meeting was therefore confirmed to be quorate.

## 3. Any Other Competent Business (AOCB)

No additions to the AOCB section of the agenda were proposed.

## 4. Directors' Presentation

This was delivered by APS who provided his update on this trading year and the outlook for recovery of the business. Key points to note are: -

- i. CCB continues to grow with member numbers increasing to a little over 79,000 at the end September 2025. This was an increase of around 2,000 members.
- ii. Deposit rates offered by CCB throughout the year have been consistently above the market average and that enabled nearly £16m of interest to be paid out to deposit members.
- iii. Key ratios around capital and liquidity remain robust at year end – both against the required internal and regulatory levels.

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**Annual General Meeting Minutes**  
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- iv. Nevertheless, it has proven to be another challenging year for our members with the ongoing cost of living crisis resulting in the continued negative impact of more members being unable to repay their loans than we expected.
- v. As can be seen in the Annual Report and Accounts, we have unfortunately posted a deficit of c£4.4m for the year to 30th September 2025.
- vi. A series of actions have been taken to address the problem. This includes the implementation of a new credit scorecard and management of volumes / mix of lending with a new five-year plan showing a route through the challenges as we steer the credit union through recovery with a forecast profit in coming years.

**APS** handed back to **WSP** to move into the motions.

**5. Motion 1 - Approval of the minutes for the meeting held 11<sup>th</sup> March 2025**

<b>Motion 1</b>	<b>Members</b>	<b>Proxy</b>	<b>Total</b>
Number of Votes	26	4	30

All agreed to approve.

**6. Motion 2 - Approval of the Annual Audited Accounts 30<sup>th</sup> September 2025**

**WSP** advised that the Annual Accounts have been prepared and signed off by our External Auditor then posted on our website for Members to review.

<b>Motion 2</b>	<b>Members</b>	<b>Proxy</b>	<b>Total</b>
Number of Votes	26	4	30

All agreed to approve.

**7. Motion 3 - Re appointment of Sharles Audit Ltd as External Auditors**

<b>Motion 3</b>	<b>Members</b>	<b>Proxy</b>	<b>Total</b>
Number of Votes	26	4	30

All agreed to approve.

**WSP** handed across to **APS** for the next motion.

**8. Motion 5- Re-election of Stephen Pearson (WSP) as Non Executive Director**

- a. Our Directors are appointed for a 3-year period with a maximum of 9 years in total and attendees at the meeting were requested to vote by **APS** to approve the reappointment of Stephen Pearson as Non-executive Director, the result of the vote was:

<b>Motion 4</b>	<b>Members</b>	<b>Proxy</b>	<b>Total</b>
Number of Votes	26	4	30

**Castle Community Bank**  
**Annual General Meeting Minutes**  
**Date:** 18th December 2025 at 14.00 hours.



All agreed to approve.

**APS** handed back to **WSP** for the remainder of the meeting.

**9. AOCB**

No points were raised.

**10. Meeting Closure**

**WSP** thanked everyone for their attendance and ongoing support as we continue to move forward and work through the recovery of the Castle Community Bank business. **WSP** thanked the Board and team at Castle for their effort and commitment. The meeting was closed at 14.12 hours.

**Castle Community Bank**  
**Annual General Meeting Minutes**  
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### **Appendix 1 – Meeting Attendees**

Adelle Smith  
Adrian Sargent  
Alison Forsyth  
Arthur Mathieson  
Benjamin Kaggwa  
Chris Himsworth  
Dami Oludare  
David Cousland  
Debbie Donohoe  
Elizabeth Paterson  
F Evans  
Ian Irvin  
Jack Tyne  
Karen Scott  
Lynsey Winton  
Mandy Sutherland  
Mary Jane Brouwers  
Michael Ajefu  
Muhammad Gill  
Paul Drury  
RJ Pearson  
Robbie Denoon  
Stuart Porteous  
Suzanne Gush  
Tobias Gruber

**Castle Community Bank**  
**Annual General Meeting Minutes**  
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**Appendix 2 – Proxy Votes**

No	Member Name	Motions 1 – 4
1	Paul Rogers	Yes to all
2	Anisoara Gabor	Yes to all
3	Eric Hill	Yes to all
4	John Grierson	Yes to all
	Total Proxy Votes	4
	Total Yes	4
	Total No	0