

Castle Community Bank
Annual General Meeting Minutes

Date: 22nd March 2022 at 15.30 hours.



Location: Online
Application: Ring Central
Facilitator: Petr Luksan
Documents: All documents to support the meeting available via the link:
<https://castlecommunitybank.co.uk/agm-2022/>
Attendees: See Appendix 1
Proxy Votes: See Appendix 2

Board Attendees	Position	Attendance Y/N
Ian Irvin (Chairman) – (II)	Chairman	Yes
Austin Flynn – (AF)	Non-Executive Director	Yes
Arthur Mathieson – (AM)	Non-Executive Director	Yes
Douglas Reid – (DR)	MLRO	Yes
Mary Jane Brouwers - (MJB)	Treasurer	Yes
Kevin Mountford – (KM)	Non-Executive Director	Yes
Adrian Sargent – (APS)	CEO & Executive Director	Yes

Although **II** attended this meeting **MJB** led the meeting. This was due to **II**'s internet access fluctuating in and out of service

1. Opening Remarks

- a. **MJB** opened the meeting at 15.30 hours and welcomed all attendees.

2. Ascertain Quorum

- a. There were 20 members in attendance at the meeting therefore the meeting was confirmed to be quorate

3. Any Other Competent Business (AOCB)

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

4. Treasurer's Report

- a. This was delivered by **MJB**. Key points to note are:
 - i. Income – total for the year of £1,407,911 which was comprised of:
 - a. New deferred shares = £1,303,512
 - b. Surplus for the year = £104,399Surplus was attributed to business growth & revised management strategy
 - ii. Loan book – Strong growth ending the year at £15,106,775. This has been achieved whilst maintaining the regulatory framework ethos of Castle Community Bank
 - iii. Deposits – have grown over this trading year to £18,997,624
 - iv. Capital Adequacy Ratio – year end position was 7.20%, which is healthily above minimum regulatory requirements which were 6.56%
 - v. Liquidity Ratio – year end position was 24%, which is well above minimum regulatory requirement of 10%

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5. Management Report

- a. **APS**, Chief Executive Officer delivered his views on Castle Community Bank's performance over this trading year. Key points to note are:
- i. Business Performance – a strong performance has been delivered enabling Castle Community Bank to deliver at year end a surplus. Whilst the surplus does not eradicate fully the previous reserve losses it demonstrates the business is trending in the right direction
 - ii. Future Aims – the business is looking to diversify capital investment which in turn will enable Castle Community Bank to fulfil a Social Purpose strategy. In tandem the intention is to continue to grow the existing book to scale which generates sufficient surplus to cover unexpected losses and clear reserve losses

6. Approval of the minutes for the meeting held 29th March 2021

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

7. Approval of the minutes for the EGM held 29th September 2021

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

8. Approval of the Annual Audited Accounts 30th September 2021

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

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9. Re appointment of Sharles Audit Ltd as External Auditors

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

10. Re-election of Directors

- a. Attendees at the meeting were requested to vote by **MJB** to approve the reappointment of Ian Irvin as Director with the role as Chair, the result of the vote was:

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

11. Appointment of Directors

- a. Attendees at the meeting were requested to vote by **MJB** to approve the appointment of Kevin Mountford as Director. The result of the vote was:

	Members	Proxy	Total
Number of Votes	20	13	33

All agreed to approve

- b. **MJB** advised the meeting Arthur Mathieson was resigning his position as Director. Arthur has been a valued member of the Castle Community Bank Board and has made a significant contribution over the years. **MJB** on behalf of the Castle Community Bank Board thanked Arthur for all his invaluable work over the years and advised he will be “greatly missed”.

12. AOCB

- a. No points were raised

13. Meeting Closure

- a. **MJB** thanked everyone for their attendance and contribution and closed the meeting at 15.50 hours

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Appendix 1 – Meeting Attendees

Petr Luksan
Adrian Sargent
Arthur Mathieson
Danuta Jastrzebski
Sharon Whittington
Ian Irvin
Margaret Strachan
Paul Drury
Colin Millar
Austin Flynn
Douglas Reid
Gary Copeland (Charles Audit Ltd External Auditor, non-Member)
Mary-Jane Brouwers
Michael Cockburn
Kevin Mountford
Angela Barn
Alex Binnie
John Grierson
Karen Poulson
Elizabeth Paterson
Ailsa Bruce

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Appendix 2 – Proxy Votes

2021 AGM Proxy Forms		
No	Member Name	Response Received
1	Euphemia Anderson	Approval for all 6 Items
2	Julie Blackburn	Approval for all 6 Items
3	Frances Inglis Gardiner Cohen	Approval for all 6 Items
4	Marjorie Ebbs	Approval for all 6 Items
5	Frances Hemmings	Approval for all 6 Items
6	Peter Hope	Approval for all 6 Items
7	Marion Hosie	Approval for all 6 Items
8	Louise Hough	Approval for all 6 Items
9	Elizabeth McVay, MJB	Approval for all 6 Items
10	Allison Rensch	Approval for all 6 Items
11	Ron Smith	Approval for all 6 Items
12	James Thom	Approval for all 6 Items
13	Roger Trevitt	Approval for all 6 Items