



**CHURCHES MUTUAL**  
CREDIT UNION

We believe connection matters

**10** \*\*\*\*\*  
YEARS ANNIVERSARY

# Report of Churches' Mutual Supervisory Committee for the January 2026 AGM

- 2025 / 2026 -



Chair, Supervisory Committee

***Dave Thomson***

# THIS REPORT SUMMARISES THE WORK COMPLETED BY CHURCHES' MUTUAL'S SUPERVISORY COMMITTEE DURING 2025.

## Oversight

The Committee acts as the eyes and ears of Churches' Mutual's membership and, via the AGM, is accountable directly to them. Although Committee members attend all Board meetings, they are independent of it and are not accountable to it.



## Governance

During the year, the Committee monitored the credit union's activities to obtain reasonable assurance that it acted in the interests of its members, adhered to the legal and regulatory framework, and followed Churches' Mutual's policies and procedures.

## Supervision

The Committee achieved this by:

- Attending Board meetings.
- Commenting on draft business plans, policies, and budgets.
- Contributing to Board discussions and monitoring Board decisions.
- Undertaking Supervisory visits to review and test the adequacy and effectiveness of internal controls.



## Footnote

There are no issues of concern that need reporting to members.

# Thank You!

During the year, Antony Macrow-Wood resigned from the Committee to become Churches' Mutual's Interim CEO and was, later, co-opted onto the Board.

Nigel Bourne is stepping down from the Committee at this AGM. The important contribution both have made to the Committee over the years is/will be missed.

The Supervisory Committee would like to thank Churches' Mutual colleagues for their help throughout the year.



Presented by

**DAVE THOMSON**

Chair, Supervisory Committee

