

# **ANNUAL REPORT AND ACCOUNTS 2019**



## PRESIDENT'S STATEMENT

### Jeremy Fricker, President - On behalf of the Board



**With almost weekly reports in the media of store closures, business failures, job losses and the worst Christmas for 10 years, 2018 was a tough year for retail businesses. Radstock Co-operative Society, however, will record 2018, the Society's 150th, as a momentous year.**

In a year of many highlights three events particularly stand out. In May 2018 the Society launched its 150th Year Anniversary Book "A short History of the Radstock Co-operative Society" written on behalf of the business by the author Nigel Watson. The hardback, glossy book charts the Society through the decades telling the Society's story from humble beginnings through scandal and adversity to the flourishing co-operative of the current day.

Again in May, at the Pavilion in Bath, the Society held its 150th Celebration Gala evening. The event attended by colleagues, local dignitaries, suppliers and guests from across the co-operative movement was a great success which celebrated our colleagues achievements and most importantly raised over £1,300 for good causes. Our members chosen charities, Midsomer Norton & Radstock Silver Band and Mendip YMCA were both presented with donation cheques of £1,000 each.

Finally, in February, the Society and Somerset Coalfield Life at Radstock Museum were delighted to welcome Her Royal Highness the Countess of Wessex on a visit to celebrate the 150th anniversary of the Radstock Co-operative Society and the 20th anniversary of the Museum becoming established in the

Victorian former Market Hall. Her Royal Highness toured the Museum and met children from local primary schools as they settled down to lessons in the Victorian classroom adorned in period dress. There was also a trip to the blacksmith's forge and a miner's cottage before continuing to the authentic Radstock Co-op shop which was staffed by a museum volunteer and co-op store colleagues. It was a great honour and privilege to be able to share with the Countess our Society's history and the integral part it has played in supporting the local community. We were also delighted to be able to share our plans to redevelop the RADCO superstore site with the Countess during her visit.

The improvement in the Society's Gross Takings during the trading year has been significant and it is pleasing to note the improvements in the businesses operating surplus. In a planned capital strategy, the Society realised one of its investment properties and sold its Paulton site. Fifteen-year leases have been taken on both the Co-operative food store and Travel units so it's business as usual for the Society in Paulton.

Two new stores were opened during the year and a significant investment was required to be made in our Westfield store following a

devastating fire. The store which had been closed for several months reopened in September with help from pupils of the Fosseway School who were presented with a cheque for their school for £250.

Membership of the Society continues to expand as we open new stores in a wider trading area and attract new members through our existing stores. Total membership now stands at 16,493 at the year-end, an increase of 2,064 or 14% over the prior year. As a successful co-operative business, dividend paid out to our members amounted to £79,452 for the financial year.



*...in February, the Society and Somerset Coalfield Life at Radstock Museum were delighted to welcome Her Royal Highness the Countess of Wessex on a visit to celebrate the 150th anniversary of the Radstock Co-operative Society*



Our colleagues have again participated in various activities and events to raise money for charities and good causes. Among the many events the Dorothy House collection at Timsbury & Fosseway stores raised £1,227 and Wear it Pink raised over £400. The Society also made a number of donations with £18,500 from carrier bag donations distributed to 15 health and medical practices in our trading locations.

We have continued to maintain our close association with In-Bloom and were delighted when colleague Pam Young and

Jo Kelly received the Gold Award for the business & leisure category of the South West In-Bloom competition for their displays at RADCO.

On behalf of your Board of Directors I would like to thank our members and customers for their continued support and our colleagues for all their efforts and hard work during the year.

*Jeremy Fricker*  
President

#### BOARD MEMBERS CLOCKWISE FROM TOP LEFT:

GRAHAM JEFFERY (VICE PRESIDENT), SUZANNE BURGESS, SUE BARNARD, CRAIG DOUGHTY, JONATHAN RICH, DEREK ROBERTS, LYNDIA ROBERTSON, CHRIS WARREN



## REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Society marked 2018, its 150th year, in style with celebrations across the trading estate, we produced a 150th Anniversary History Book, submitted a planning application to re-develop RADCO in the heart of Radstock town and in early 2019 welcomed a Royal Visitor to Radstock. The Society also continued to expand the retail trading estate investing in existing stores and opening new ones.

*Don Morris*

Chief Executive



**The farm, a significant asset to the Society, produced a credible result in a changeable year and has made a welcome contribution to the revenue account. The pressures on the business in 2018 we foresaw were proven to be accurate with demand on margins and increasing operating costs materialising. There is nothing to suggest that these pressures are likely to change in 2019 or beyond.**

Gross takings during the financial year topped £48m growing by £5,796,703 or 13.7% and now stand at £48.2m (2017/18: £42.4m). On a like-for-like basis the Society's stores achieved increased sales of £ 1,529,045 or 4.6%. The Society made a small trading loss for the year of £63k (2017/18: loss £147k) partly as a result of known costs relating to start-up costs of our new stores and a deterioration in the profitability of our superstore in Radstock. This position is reversed when the contribution from the Farm and Property income are applied leading to an operating surplus of £230k (2017/18: £174k). After finance costs, profit on the sale of investment property relating to the Paulton site and revaluation gains on investment

properties, due to the revaluation of farm residential properties, the Surplus before distributions is significantly up and stands at £1.042m (2017/18: £282,411).

In addition to marking our 150th year the Society had a busy year with the opening of two new stores. In March, Bridgwater became our nineteenth store and in October, Haywood Village became a landmark twentieth store. The stores have been fitted out to a high specification with energy-efficient chillers, freezers and lighting and low-level fixtures with wide aisles to ease navigation and plenty of natural light providing for an enjoyable shopping experience. The new store in Bridgwater expands our geographical trading area whilst Haywood Village consolidates our position in Weston Super Mare and will become strong additions to the retail estate.

The farm produced a steady result in 2018 in a year of extreme weather patterns for the South West and the UK as a whole. The price of milk at the farm gate remained fairly consistent when compared with previous years although input costs including electricity and fuel rose significantly. The surplus of £78,201 (2017/18: £110,921) has made an important contribution to the Society's profitability. Our Farm Director and Farm Manager from Velcourt have been working closely with the Society not only to deliver a successful year but working on plans to make appropriate infrastructure investments especially to aid efficiencies in the dairy operation in preparation for our continued expansion of the dairy herd.

Turning now to future developments, in December, following a full public consultation exercise, the Society submitted ambitious plans to redevelop the RADCO superstore site. The proposals include a brand-new purpose-built supermarket fit for our members and customers in the 21st century along with complimentary retail

units, residential houses & apartments and office space in a mixed-use development. The design intention is to protect and improve the riverscape and improve the public realm whilst protecting and enhancing employment and the local economy. We are working closely with community groups and the planning authority and hope to receive positive news about our investment proposals in 2019.

In other exciting news the Society has embarked on a £2.5m investment in its dairy farm operation which will see improved and expanded housing for the dairy herd, a brand new and extended rotary milking parlour along with new silage clamps and environmental improvements. This investment will ensure we have a modern and efficient dairy farm operation and allow for the continued expansion of the dairy herd.

“

*Gross takings during the financial year topped £48m growing by £5,796,703 or 13.7% and now stand at £48.2m (2017/18: £42.4m)*

”

2018 was a fantastic landmark year for the Society and a proud moment for all those associated with our business without whom it would not be possible. It therefore again gives me great pleasure to thank all colleagues for their hard work and to thank our members and customers for their continued trading support. Our attention now turns to our 151st year and progressing all of our exciting plans.



## OUR WORK IN THE COMMUNITY

To celebrate 150 years of the Radstock Co-operative Society, Fromefield Co-op decided to get into World Cup fever earlier this year by decorating the shop in a football theme and hosting multiple games and competitions for customers to get involved in.

Fromefield Co-operative raised over £700 as a consequence of their Charity Fundraiser benefitting three of Frome's fantastic care homes, Rowden House, Frome Nursing Home (Styles Hill) and Catherine House all who received £233.30.



### FROME & FROMEFIELD RAISE MONEY FOR RESIDENTS AFFECTED BY FROME FIRE

On October 19th 2018 a devastating fire occurred on a block of flats in Frome causing a lot of residents to lose some if not all of their belongings. Hearing about this the following day, staff members at our Frome and Fromefield stores decided they would raise money to help residents affected.

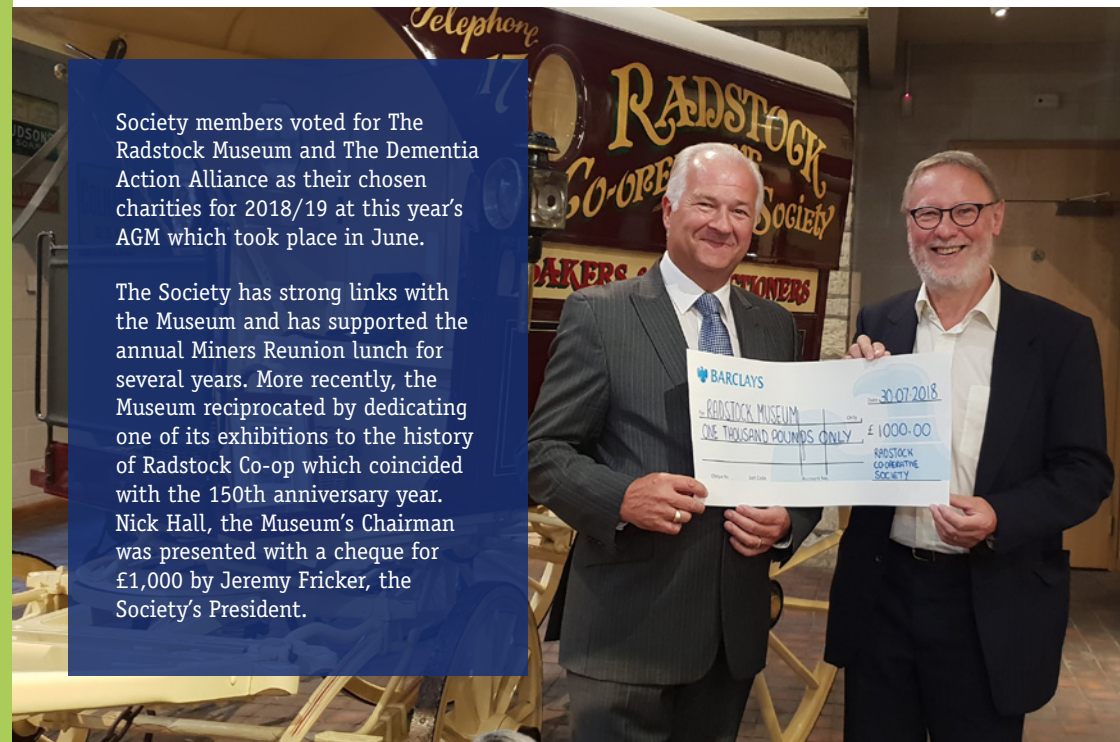
In total they managed to raise £522.10 between the two stores. The money was handed to a representative of Fair Frome by Kim Woodruff and Jenn Hardy (Pictured)



## FUND-RAISING AND FINANCIAL SUPPORT

Society members voted for The Radstock Museum and The Dementia Action Alliance as their chosen charities for 2018/19 at this year's AGM which took place in June.

The Society has strong links with the Museum and has supported the annual Miners Reunion lunch for several years. More recently, the Museum reciprocated by dedicating one of its exhibitions to the history of Radstock Co-op which coincided with the 150th anniversary year. Nick Hall, the Museum's Chairman was presented with a cheque for £1,000 by Jeremy Fricker, the Society's President.



Sarah Williams, a member of a local Dementia Action Alliance group, also accepted a cheque for £1,000 from Society Vice-President, Graham Jeffery.

The Dementia Action Alliance, has over 150 members which consist of national organisations across England who connect, share best practice and take action on dementia. Everything they do is in partnership, and informed by people living with dementia, and those that care for them.



## TIMSBURY CO-OPERATIVE STORE AND RNLI

The Radstock Co-operative Store at North Road, Timsbury, has been a reliable supporter of the RNLI for over eight years. The counter top collecting box at the store has now provided a really valuable total of £2009 since installation and the Chew Valley Branch of RNLI is most grateful for this support. It is the first box in the Chew Valley area to top £2000 over its lifetime.

Branch Chairperson, Gillie Slater, presented a certificate to store manager, Owen Holland.



## GP SURGERIES AND HEALTH CENTRES BENEFIT FROM CARRIER BAG CHARGING LEVY

As a consequence of the 'Carrier Bag Charging Levy' introduced in October 2015 requiring all shops to charge 5p for all single-use plastic carrier bags, Radstock Co-operative Society made several donations to local community health provision including community hospitals, health centres and surgeries within its trading areas. In total, a whopping £18,500 was donated to local services.



# SUMMARY OF FINANCIAL INFORMATION

52 WEEKS ENDED 23 FEBRUARY 2019

## Revenue Account

	2019	2018
	£	£
<b>Gross takings</b>	<b>48,196,745</b>	42,400,042
Less agency & concession turnover	(9,360,760)	(9,121,650)
<b>Gross sales (including VAT)</b>	<b>38,835,985</b>	33,278,392
Value Added Tax	(3,714,715)	(3,072,702)
<b>Retail turnover</b>	<b>35,121,270</b>	30,205,690
Cost of sales	(25,671,171)	(21,966,585)
<b>Gross profit</b>	<b>9,450,099</b>	8,239,105
Other operating income	822,788	844,153
Expenses	(10,335,713)	(9,229,908)
<b>Trading surplus/(deficit)</b>	<b>(62,826)</b>	(146,650)
Farm surplus	78,201	110,921
Non-trade property net income	214,484	210,212
<b>Operating surplus</b>	<b>229,859</b>	174,483
Profit on Sale of Investment Property	363,821	-
Revaluation gain/(loss) on investment properties	485,000	186,061
Finance costs (net)	(36,898)	(78,133)
<b>Surplus before distributions</b>	<b>1,041,782</b>	282,411
Share interest	(1,000)	(944)
Donations	(3,419)	(5,822)
Death benefits	(532)	(570)
<b>Surplus before tax</b>	<b>1,036,831</b>	275,075
Taxation	(100,566)	(93,886)
<b>Surplus for the period</b>	<b>936,265</b>	181,189

## Balance Sheet

	2019	2018
	£	£
<b>Fixed assets</b>		
Intangible assets	168,940	201,221
Tangible assets	19,720,575	12,201,959
Investments	54,769	52,644
	<b>19,944,284</b>	12,455,824
<b>Current assets</b>		
Stocks	2,429,975	2,426,713
Debtors – due within one year	2,897,782	1,334,231
Debtors – due after one year	278,540	287,323
Investments	282,209	1,019,627
Cash at bank and in hand	1,873,109	1,284,195
	<b>7,761,615</b>	6,352,089
<b>Creditors: amounts due within one year</b>	<b>(4,005,289)</b>	(3,591,744)
<b>Net current assets</b>	<b>3,756,326</b>	2,760,345
<b>Total assets less current liabilities</b>	<b>23,700,610</b>	15,216,169
<b>Creditors: amounts falling due after more than one year</b>	<b>(1,466,000)</b>	(1,532,912)
<b>Provisions for liabilities</b>	<b>(1,707,555)</b>	(262,022)
<b>Net assets</b>	<b>20,527,055</b>	13,421,235
<b>Capital and reserves</b>		
Called-up share capital	267,558	262,628
Revaluation Reserve	6,299,033	-
Revenue account	13,960,464	13,158,607
<b>Members' funds</b>	<b>20,527,055</b>	13,421,235

## Cash flow statement

	2019 £	2018 £
<b>Cash flows from operating activities</b>		
Operating surplus	229,859	174,483
Adjustment for:		
Profit on sale of Investment Property	363,821	-
Depreciation and amortisation	1,033,883	1,082,437
Interest Paid	(6,364)	(6,954)
(Profit) on sale of fixed assets	(623,097)	(2,910)
Taxation	-	(10,718)
<b>Operating cash flows before movement in working capital</b>	<b>998,102</b>	<b>1,236,338</b>
Increase in stocks	(3,262)	(294,291)
Increase in debtors	(1,563,551)	(376,657)
Increase in creditors	458,879	1,083,980
Tax paid	(12,345)	(58,479)
Adjustment for pension funding	(197,626)	(186,856)
<b>Net cash flows from operating activities</b>	<b>(319,803)</b>	<b>1,404,035</b>
<b>Cash flows from investing activities</b>		
Proceeds from sale of equipment	1,637,400	3,400
Purchase of equipment	(1,405,521)	(2,421,035)
Finance Lease Payment	(65,828)	(65,823)
Interest received	7,466	6,821
Interest paid	(1,000)	(944)
Withdrawals from short term investments	735,293	2,272,263
<b>Net cash flows from investing activities</b>	<b>907,810</b>	<b>(205,318)</b>
<b>Cash flows from financing activities</b>		
Donations paid	(3,951)	(6,392)
Repayments of other borrowings	(73)	-
Increase in members' share capital	4,931	10,636
<b>Net cash flows from financing activities</b>	<b>907</b>	<b>4,244</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>588,914</b>	<b>1,202,961</b>
<b>Cash and cash equivalents at beginning of year</b>	<b>1,284,195</b>	<b>81,234</b>
<b>Cash and cash equivalents at end of year</b>	<b>1,873,109</b>	<b>1,284,195</b>
<b>Reconciliation to cash at bank and in hand:</b>		
Cash at bank and in hand	1,873,109	1,284,195
Cash equivalents	-	-
<b>Cash and cash equivalents</b>	<b>1,873,109</b>	<b>1,284,195</b>

## Statement of comprehensive income

	2019 £	2018 £
<b>Surplus for the period</b>	<b>936,265</b>	<b>181,189</b>
Revaluation of Farm Land	7,644,000	-
Deferred tax on revaluation of Farm Land	(1,344,967)	-
Remeasurement of net defined benefit liability	(125,625)	1,443,000
Tax relating to components of other comprehensive income	(8,783)	(220,749)
<b>Other comprehensive income</b>	<b>6,164,625</b>	<b>1,222,251</b>
<b>Total comprehensive income attributable to equity shareholders of the Company</b>	<b>7,100,890</b>	<b>1,403,440</b>

Radstock Co-operative Society Limited primary financial statements for the 52 weeks ended 23 February 2019. Comparison year, 52 weeks to 24 February 2018. A copy of the full audited report and financial statements is available on request from the Secretary at the Society's registered office and from our website.  
Registered Auditor: Old Mill Audit LLP, Wells.

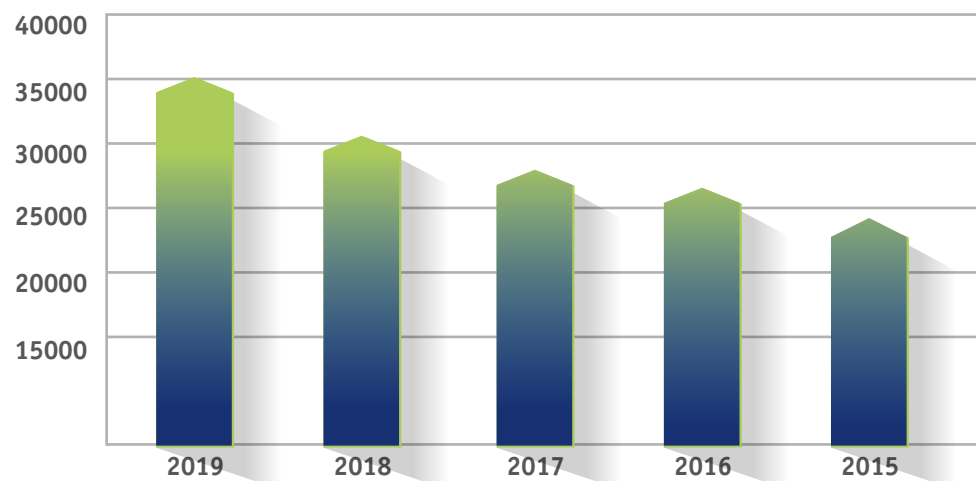


# Five Year Summary

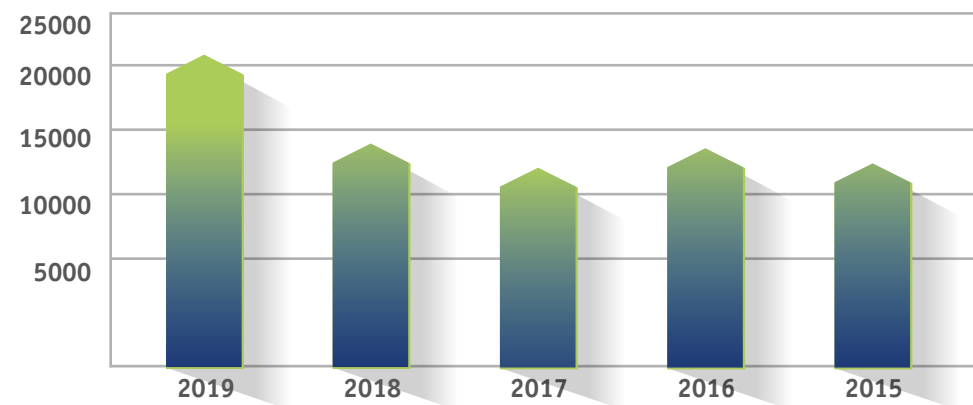


	2019	2018	2017	2016	2015
<b>Membership</b>	<b>16,493</b>	14,429	8,957	7,027	7,013
<b>Revenue Account</b>	£000s	£000s	£000s	£000s	£000s
Turnover	<b>35,121</b>	30,206	27,282	26,112	24,365
Trading result	<b>(63)</b>	(147)	72	12	42
Farm result	<b>78</b>	111	5	62	129
Surplus before distributions	<b>1,042</b>	282	218	291	817
Surplus for period	<b>936</b>	181	148	214	679
Depreciation and amortisation	<b>1,034</b>	1,082	1,026	827	820
<b>Balance Sheet</b>					
Fixed assets	<b>19,944</b>	12,456	10,932	9,958	9,107
Net current assets	<b>3,757</b>	2,760	4,419	5,019	5,873
Total assets less current liabilities	<b>23,701</b>	15,216	15,351	14,977	14,980
less					
Long term liabilities	<b>(3,174)</b>	(1,795)	(3,344)	(1,591)	(2,348)
NET ASSETS	<b>20,527</b>	13,421	12,007	13,386	12,632
Share capital	<b>268</b>	263	252	237	235
Reserves	<b>20,259</b>	13,158	11,755	13,149	12,397
<b>MEMBERS' FUNDS</b>	<b>20,527</b>	13,421	12,007	13,386	12,632

5 Year comparison of turnover (£000s)



5 Year comparison of Members Funds (£000s)





## CONTINUING OUR GROWTH AND DEVELOPMENT STRATEGY



### RADSTOCK CO-OP RELEASE PLANS FOR RADCO SITE

During the 150th year since the Society first started trading from humble beginnings supporting the local mining community, we were proud to announce the plans for the redevelopment of the Radco site. The existing Radco superstore store has been through several major refurbishment and extension projects during its life time and is recognized by many as the as the flagship of the retail estate. Although the store has served the community well over numerous decades and has had significant investment, most would admit that it is well past its best before date.

Don Morris, chief executive of the Society commented, *"The site that is home to the Radco store is a prime location and a central, focal point for local residents, visitors to the town and commuters. We feel that our customers, members and staff deserve a better retail offering to that which is currently being provided. We have submitted a planning application regarding proposals for the redevelopment of the site which we feel would offer a much-improved proposition for the local community providing a brand new, purpose-built shopping facility. This of course, will include a Radstock Co-op store incorporating core services such as the Travel shop and Post Office thus retaining vital facilities that many local residents rely upon."*



### STORE NUMBER 20 OPENS

The launch of Radstock Co-op's twentieth store at Haywood Village, Weston-Super-Mare on Friday 5th October marks an important milestone in the Society's 150-year history. The Society set in motion an ambitious growth strategy and over a ten-year period has more than doubled its turnover and virtually trebled the retail estate following the launch of this new purpose-built store. Pupils from Haywood Academy received a cheque for £250 to mark the start of Radstock Co-op's relationship with the local community.

### USE YOUR MEMBERSHIP DIVIDEND CARD AT ANY OF THESE STORES



### Radstock Superstore & Travel Agency

WELLS ROAD, RADSTOCK, BA3 3RQ  
STORE TEL: 01761 432142  
TRAVEL TEL: 01761 433355  
[www.radstockcoop.co.uk](http://www.radstockcoop.co.uk)

#### In-store offerings include:

- Co-op Food Hall
- The Co-operative travel
- Post Office
- Café 1868
- Electrical Section
- Belle Jewellery
- Woods Gifts
- Rectella
- Bonmarché
- Dorothy Perkins
- Burton Menswear
- Shoe Department



### Bridgwater

105 TAUNTON ROAD,  
BRIDGWATER, TA6 6BD  
TEL: 01275 332492



### Chew Magna

15 HARFORD SQUARE, CHEW MAGNA,  
BRISTOL, BS40 8RA  
TEL: 01275 332492



### Chilcompton

NAISH'S CROSS, CHILCOMPTON,  
RADSTOCK, BA3 4JN  
TEL: 01761 232328





### Coleford

HIGHBURY STREET,  
COLEFORD, BA3 5NJ  
TEL: 01373 812309



### Farrington Gurney

BRISTOL RD, FARRINGTON GURNEY,  
BRISTOL, BS39 6TQ  
TEL: 01761 451581



### Shepton Mallet

CHARLTON CROSSROAD, WHITSTONE ROAD,  
SHEPTON MALLET, BA4 5PT  
TEL: 01749 347641



### Street

84-86 WEST END,  
STREET, BA16 0LP  
TEL: 01458 440777



### Fosseway

32 FOSSEWAY, WESTFIELD,  
MIDSOMER NORTON, BA3 4AX  
TEL: 01761 412888



### Frome

7-9 WESTWAY SHOPPING CENTRE,  
FROME, BA11 1BS  
TEL: 01373 451914



### Timsbury

NORTH ROAD  
TIMSBURY, BATH, BA2 0JH  
TEL: 01761 470202



### Trowbridge

1 HUNTINGFIELD, ASHTON ROAD,  
EAST TROWBRIDGE, BA14 6GP  
TEL: 01225 775716



### Fromefield

8 BATH ROAD,  
FROME, BA11 2HD  
TEL: 01373 472907



### Glastonbury

32-34 HIGH STREET,  
GLASTONBURY, BA6 9DX  
TEL: 01458 831003



### Warminster

36 VICTORIA ROAD,  
WARMINSTER, BA12 8HF  
TEL: 01985 215115



### Westfield

1 ELM TREE AVENUE, WESTFIELD,  
RADSTOCK, BA3 3SX  
TEL: 01761 434291



### Paulton (with Travel Store)

HILL COURT, HIGH STREET,  
PAULTON, BS39 7QG  
TEL: 01761 413693



### Peasedown St John

66 BATH ROAD PEASEDOWN ST JOHN,  
BATH, BA2 8DT  
TEL: 01761 434280



### Weston-super-Mare

141 MILTON ROAD,  
WESTON-SUPER-MARE, BS22 8AA  
TEL: 01934 631172



### Weston-super-Mare

WHITNEY CRESCENT, HAYWOOD VILLAGE,  
WESTON-SUPER-MARE BS24 8ES  
TEL: 01934 752440



# RECOGNISING OUR ACHIEVEMENTS

## 150TH YEAR CELEBRATIONS – LAUNCH OF SOCIETY'S HISTORY BOOK

To capture the story of the Society and its service to the local communities, a book was commissioned which was written by a professional author and tells the history from the very first meeting which was the birth of the Radstock Co-operative Society and its intent to support the local community through the co-operative model. A book launch and signing event was held at the Radstock Museum in May which was attended by local dignitaries, many of the Society's key business partners and associates, directors and contributors of the book. The Radstock Museum has also put on an exhibition illustrating the co-op's history in pictures, artefacts and documentary evidence.



## RADSTOCK WELCOMES HER ROYAL HIGHNESS THE COUNTESS OF WESSEX!

On Tuesday 26th February, the Radstock Co-operative Society and Somerset Coalfield Life at Radstock Museum were delighted to welcome Her Royal Highness The Countess of Wessex on a visit to celebrate the 150th anniversary of the Radstock Co-operative Society and the 20th anniversary of the Museum becoming established in the Victorian former Market Hall.

## 150TH ANNIVERSARY CELEBRATION EVENING

A 150-year celebration evening was held at the Bath Pavilion in May to recognise the Society's achievements over the years, to pay tribute to individual colleagues and teams who had excelled in their roles and delivered great performance, and to raise money for charities and good causes. Guest of honour was the chair of Bath and North East Somerset Councillor, Karen Walker and guests from East of England Co-op and Central England Co-op.

Don Morris's welcome speech included an overview of the Society's achievements over the last year and a huge thank-you to all colleagues for their commitment and hard work which had produced another strong year's performance. Thanks were also expressed to the sponsors of the event which were many of the Society's suppliers and business partners who had also donated towards the raffle prizes and awards. The evening culminated in an Oscar style award ceremony, with the award winners walking the red carpet to be presented with their trophy and prize.

Thanks to the generosity of the Society's sponsors who donated some exceptionally high-value raffle prizes, over £1,300 was raised for good causes.



During the 150th Year the Society was shortlisted in the 'Business of the Year' category of two major business award competitions, The Somerset Business of the Year and the Bath Business Awards. This is significant recognition for the Society and demonstrates our place alongside other reputable and successful businesses.





# MEMBERSHIP

## Our Vision:

To be the best community retailer, growing the business for the future and considering co-operative principles in everything we do.

## Our Values:

- Self-help
- Self-responsibility
- Democracy
- Equality
- Equity
- Solidarity

We believe in honesty, openness, social responsibility and caring for others.

## Our Principles:

- Voluntary & open membership
- Member economic participation
- Education, training and information
- Concern for the Community
- Democratic member control
- Autonomy and independence
- Co-operation among Co-operatives

**JUNE 11** DON'T FORGET THE ANNUAL GENERAL MEETING

7:00pm, 11th June 2019  
at the Radstock Working Men's Club

## What is a co-operative and what does being a member involve?

The Radstock Co-operative Society was established in 1868 and is a consumer co-operative. The Society is owned and run by its members who benefit from the services the Society provides. Each member has an equal say in what the Society does. Rather than rewarding outside investors, a co-operative shares its profits amongst its members in the form of a 'Dividend'. The Radstock Co-operative Society exists to serve its members, whether they are customers, employees or the local community. We believe that whilst members should be entitled to a share of the profits, we also need to ensure that there are sufficient reserves for the Society to be able to ensure a sustainable future for members in the years to come. The Society contributes significantly to the communities within its trading areas and is proud of the support provided both in terms of financial grants and donations and help and assistance. Membership is open to anyone over the age of 16 as long as they share in our values and principles and take an active interest in the Society which includes using its trading services. Members satisfying the eligibility criteria can stand for election to the board of directors for a 3 year term of office. Members with six month's service are eligible to vote at elections and to attend the Annual General Meeting. Members are actively encouraged to apply for directorship and any training required will be provided. If you are not already a member but would like to become one, please pickup an application form, available from any of our stores.



## Membership Dividend Card

In order to start earning 'Dividend' points when you shop with us, you will need to register a Membership Dividend Card and present it at the check-out each time you shop at any of our retail outlets. For each \*£1 you spend on qualifying purchases you will be awarded 1 point. Points can be converted twice a year to a cash equivalent which you can redeem against your shopping.

\*(conditions apply)

FARRINGTON PARK  
**Fitness**

### The Radstock Co-Operative Society

Great News... Fitness @ Farrington are now offering everybody who works for RADSTOCK CO-OPERATIVE SOCIETY the chance to become a 'Peak' Fitness member for the amazing price of **£19.99** (normally £39.00), with **no joining fee** (normally £50.00!!)

- A 'Peak' membership at Fitness @ Farrington entitles you to use the gym from 06:30-22:00 (Mon-Thur) 06:30-21:00 (Fri) 08:16:00 (Sat - Sun)
- Access to our full exercise class timetable including Spin, Pilates, Kettlebells and many more.
- Full use of our Sauna, Steam Room, Hot Tub and Resisted Swimming Pool

**Please call 01761 451596 ext 160 or email [kevin@farringtonpark.com](mailto:kevin@farringtonpark.com) to start your health and fitness journey!**

## MEMBERSHIP BENEFITS

**thePhoneCo-op**  
it's your call

**£20 OFF YOUR FIRST BILL**  
when you sign up to one of our packages (Quote AF0454)

### Great value phone and broadband... even better values

As the only co-operative in the UK offering phone, broadband and mobile services, The Phone Co-op is focussed on giving you what you want: good value, excellent service and a socially responsible, environmentally sustainable approach to business.

As a member of Radstock Co-operative, if you sign up to one of our home phone and broadband packages through this promotion, we will give you a £20 credit on your first bill. You can't say fairer than that.

**Call 0845 458 9040**  
or visit [www.thephone.coop/radstock](http://www.thephone.coop/radstock) to find out more

**Discount of 10%**

on flower arrangements & special occasion events



### Rebecca's Flower Shop

is a family run florist based in Radstock, we have been trading for 30 years. The shop is owned by Carol Wariner, who started the business in 1985, she has been joined by her daughter and daughter in law.

**3 Fortescue Rd, Radstock**  
**01761 433241**

#### Terms and conditions:

- Excludes Interflora orders
- Only valid on purchases made direct with the store
- Deliveries are made within a restricted area, see instore for details.
- Proof of Society membership is required either at time of order or when payment is made.
- Membership Dividend Card is required as proof of membership.
- Valid from June 2019 to end Feb 2020

The Radstock Co-operative Society reserves the right to withdraw or amend this offer at any time.



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# The Radstock co-operative society

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