

**The Midcounties Co-operative Limited  
Minutes of the Half Year Meetings of Members  
held in person and online on  
9 October 2024 at 6.00pm  
Co-operative House, Warwick, CV34 6DA**

**Directors present:**

**Heather Richardson, President  
Irene Kirkman, Vice-President  
Vivian Woodell, Vice-President  
Ellie Boyle  
Bernadette Connor  
Amanda Davis  
Vicky Green  
Harvey Griffiths  
Stephen Hawksworth  
Matt Lane  
Paul Mather  
Nick Milton  
Barbara Rainford  
Fiona Ravenscroft  
Helen Wiseman**

**Apologies from directors: Evelyne Godfrey**

**Society Officers present:**

**Phil Ponsonby, Group Chief Executive Officer  
Edward Parker, Society Secretary & Head of Governance  
Peter Kelly, Chief Financial Officer  
Pete Westall, Chief Values Officer  
The Executive Team**

**In total 169 members attended; 37 attended in person and 132 members attended online**

## **24/13            Welcome and introductions**

The Chair welcomed members to the meeting and ran through the agenda.

## **24/14            Half Year report**

Phil Ponsonby presented an overview of the Society's results and performance for the half year under the five headings of the Society's strategic TRUST Pillars – Thriving Co-operative, Remarkable colleagues, Uniquely engaged members, Sustainable impact, and Thought-leading pioneers.

Peter Kelly presented an overview of the Society's results and performance for the first six months of the year. He noted that gross sales from continuing operations had increased to £782.0m compared to £773.2m last year and revenue from continuing operations had also increased to £438.9m compared to £426.1m last year. This reflected robust performances across Food, Post Office, Travel and Childcare. The Society had made a loss of £5.1m and net debt had increased to £53.5m, reflecting the Society's investment in capital and contributions to reduce the pension deficit.

Pete Westall presented the Society's co-operative difference under the TRUST pillars.

- Remarkable colleagues - colleague satisfaction has increased; a new inclusion allies network had been formed; 6,000 volunteering hours; 79.4% of colleagues were proud to work for the Society.
- Uniquely engagement members – 50,000 new members; 32,800 engaged members; increased member events; 38% member trade; launch of Doing Good Together fund.
- Sustainable impact – achieving a BITC report score of 87%; the Society being awarded Energy Project of the Year; electricity usage had reduced by 8%; the Society's partnership with Big Solar Coop.
- Thought leading pioneers – Younity's work to develop community energy; the fairer future programme with Miss Macaroon; supporting survivors of modern slavery into employment through Bright Future Co-operative.

Phil Ponsonby highlighted the Society's non-financial performance. He presented the Society's 12 steering wheel measures and highlighted movements compared to last year under the headings of co-operation; people; customers; and delivery.

Phil Ponsonby presented a short video highlighting the newly launched Doing Good Together fund, encouraging members to nominate good causes.

#### **24/15            Minutes & matters arising**

The minutes of the Half Year Meetings held in October 2023 were presented. Members would be asked to vote on the approval of the minutes later in the meeting.

The minutes of the AGM held on 10 May 2024 were noted; formal approval of these minutes would be sought at the AGM in May 2025.

There were no matters arising.

#### **24/16            Campaigns Fund – proposed closure**

Edward Parker presented a proposal to close the campaigns fund.

He explained that the campaigns fund had been set up in 2014 to provide a formal funding avenue to support campaigning activities of organisations with values close to the Society's, and to facilitate a broadening of the Society's political support. However, the fund had struggled to gain traction. It had never received an application from another political party other than the Co-operative Party, and the non-political applications it had received had largely lacked a co-operative edge.

While the Board was proposing closure of the fund, the point was made that the Society would still look to continue to support the Co-operative Party given its great work in promoting co-operation in political circles.

If members agreed to the closure of the fund, at future AGMs the Board would ask members to approve a distribution directly to the Co-operative Party, as had been the practice prior to the inception of the fund.

It was noted that the fund currently had c. £9,530 available to spend. If the closure was approved, the Co-operative Party would be asked to submit proposals on ways it could use this amount.

The proposal to close the campaigns fund would be voted on later in the meeting.

## **24/17 Questions**

- Recyclable plastic – progress continued to be made and all co-op brand packaging was recyclable
- Colleague development – the Society supported colleagues with a broad range of opportunities for growth and development, enabling colleagues to select what suited them
- Location of member meetings – the Board would consider the format and location of member meetings and welcomed feedback
- Co-op energy – since transferring the Society’s energy business to Octopus in 2019, the Society had entered into a joint venture with Octopus called Yonunity which focused on renewable community energy
- Post Office – the Society had not been impacted by the Horizon scandal but had great sympathy for postmasters that had been affected
- New opportunities – the Board routinely reviewed the Society’s strategy; the present priority was to strengthen the Society’s existing trading groups; in the longer term the Board would monitor opportunities in the wider co-operative economy.

## **24/18 Voting**

A test vote was taken.

### **.1 Half Year Report**

The Half Year Report for the period ended 27 July 2024 was adopted.

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>In person</b>	36	0	1
<b>Online</b>	127	0	5
<b>TOTAL</b>	163	0	6

### **.2 Minutes**

The Midcounties Co-operative  
Half Yearly Meeting  
9 October 2024

The minutes of the Half Year Meetings held in October 2023 were approved:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>In person</b>	36	0	1
<b>online</b>	118	0	14
<b>TOTAL</b>	154	0	15

### **.3 Closure of the campaigns fund**

The closure of the campaigns fund was approved:

	<b>For</b>	<b>Against</b>	<b>Abstain</b>
<b>In person</b>	36	0	1
<b>Online</b>	131	0	1
<b>TOTAL</b>	167	0	2

### **24/19 Election Results**

The Secretary advised the formal results of the recent elections to the Board of Directors and Member Engagement Committee. Votes had been cast by 35,145 members, representing a turnout of 9.80%.

The Chair thanked Matt Lane and Evelyne Godfrey, who had stood down from the Board, for their contributions to the Society.

**Board of Directors** – 5 positions available, 10 candidates

<b>RESULT</b>		<b>5 to elect</b>
Ellie BOYLE	27,318	<b>ELECTED</b>
Helen WISEMAN	23,822	<b>ELECTED</b>
Callum DUNNE	17,697	<b>ELECTED</b>
Janson WOODALL	15,252	<b>ELECTED</b>
Nick MILTON	14,576	<b>ELECTED</b>
Gavin BURTONWOOD	12,255	
Subash LUDHRA	10,791	
John CIERESZKO	9,738	
Henri BRETT	9,686	
John EUSTACE	7,955	

**Member Engagement Committee** – 2 positions available, 3 candidates

RESULT		2 to elect
Imogen HEAD	25,627	ELECTED
Sam WEBB	18,159	ELECTED
Dan SQUIRE	14,532	

## 24/20 Growing the Co-op Economy – forum

Pete Westall held a discussion with Joe Fortune, General Secretary of the Co-operative Party. The points discussed included the history, purpose and plans of the Co-operative Party, and the government’s commitment to doubling the size of the co-operative economy.

## 24/21 Any Other Business

There were no other matters raised.

## 24/22 Meeting close

The Chair thanked members for attending.

The meeting closed at 8.00pm.

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President

Date:

## Dates of next meetings

- **Annual General Meeting:** 24 May 2025
- **Half Year Meeting:** 7 October 2025