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- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	NACO
Year ended:	31 December 2012
List no:	164T
Head or Main Office:	6a Clarendon Place Hyde Cheshire SK14 2QZ
Website address (if available)	www.naco.coop
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Neil David Buist
Telephone Number:	0161 351 7900
Contact name for queries regarding	Lynne C Higginbottom
Telephone Number:	0161 351 7900
E-mail:	LCH@naco.coop

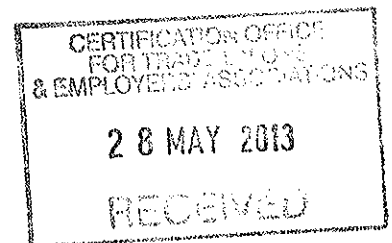
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR						
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS	
MALE	1197	6	0	16	1219	
FEMALE	642	3	0	2	647	
TOTAL	1839	9	0	18	A	1866

Number of members included in totals box 'A' above for whom no home or authorised address is held:

0

Number of members at end of year contributing to the General Fund

1866 0

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
President	Karen Froggatt	Jack Devers	23 rd May 2012

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

--

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

--

and names:

--

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		394,433
From Members: Other income from members (specify)		
Total other income from members		394,433
Total of all income from members		
Investment income (as at page 12)		169,904
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	47,865	
Total of other income (as at page 4)		47,865
		TOTAL INCOME
		612,202
EXPENDITURE		
Benefits to members (as at page 5)		179,901
Administrative expenses (as at page 10)		336,208
Federation and other bodies (specify)		
TUC	5,283	
Labour Research	538	
Total expenditure Federation and other bodies		5,821
Taxation		
		TOTAL EXPENDITURE
		521,930
		Surplus (deficit) for year
		90,272
		Amount of general fund at beginning of year
		1,161,687
		Amount of general fund at end of year
		1,251,959

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Conference Management Fees	7,500	
Other Income	24,700	
Constituent Association	1,635	
Conference Activity	16,218	
Loss on Sale of Fixed Assets	(2,188)	
TOTAL OTHER INCOME		47,865
TOTAL OF ALL OTHER INCOME		47,865

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues	5,106	brought forward	5,106
Representation – Non Employment Related Issues		Education and Training services	
Communications		Negotiated Discount Services	
Advisory Services		Salary Costs	174,795
Dispute Benefits		Other Benefits and Grants (specify)	
Other Cash Payments			
carried forward	5,106	Total (should agree with figure in General Fund)	179,901

(See notes 24 and 25)

FUND 2		*** Not Consolidated ***		Fund Account	
Name:		NACO Benevolent Fund Registered Charity		£	£
Income					
	From members				
	Investment income (as at page 12)		5,103		5,103
	Other income (specify)				
	Change in Market Value of Investments		18,794		
			Total other income as specified		18,794
			Total Income		23,897
Expenditure					
	Benefits to members		3,250		
	Administrative expenses and other expenditure (as at page 10)		1,220		
			Total Expenditure		4,470
			Surplus (Deficit) for the year		19,427
			Amount of fund at beginning of year		138,433
			Amount of fund at the end of year (as Balance Sheet)		157,860
			Number of members contributing at end of year		0

FUND 3				Fund Account	
Name:				£	£
Income					
	From members				
	Investment income (as at page 12)				
	Other income (specify)				
			Total other income as specified		
			Total Income		
Expenditure					
	Benefits to members				
	Administrative expenses and other expenditure (as at page 10)				
			Total Expenditure		
			Surplus (Deficit) for the year		
			Amount of fund at beginning of year		
			Amount of fund at the end of year (as Balance Sheet)		
			Number of members contributing at end of year		

(See notes 24 and 25)

FUND 4		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
		Total expenditure	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of year	
		Amount remitted to central political fund	
		Amount held on behalf of central political fund at end of year	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund	

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		171,423
Salaries and Wages included in above	£94,239	
Auditors' fees		8,620
Legal and Professional fees		0
Occupancy costs		23,440
Stationery, printing, postage, telephone, etc.		39,495
Expenses of Executive Committee (Head Office)		7,976
Expenses of conferences		11,828
Other administrative expenses (specify)		
Travel, Meetings, Website, President Conference Fees		22,886
Training Courses, Research, Other costs		2,239
Promotions, Investment Management Fee		12,138
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		25,232
Taxation - VAT		1,931
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Constituent Association/Reserves/Grants & Donations		9,000
	Total	336,208
Charged to:	General Fund (Page 3)	336,208
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	336,208

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary	Employers N.I. contributions	Pension Contributions	Benefits		Total
				Description	Value	
General Secretary	£ 90,922	£ 11,528	£ 10,911	Car	£ 7,289	£ 120,650

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			40,346
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
Fixed Term Investment Fee			933
Change in Market Value of Investments			91,828
Profit on Sale of Investments			36,797
		Total investment income	169,904
Credited to:			
		General Fund (Page 3)	169,904
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	169,904

BALANCE SHEET as at 31 December 2012

(see notes 47 to 50)

Previous Year		£	£
66,741	Fixed Assets (at page 14)	59,940	
997,600	Investments (as per analysis on page 15)	1,100,738	
	Quoted (Market value £)		
	Unquoted		
	Total Investments		1,160,678
	Other Assets		
	Loans to other trade unions		
78,508	Sundry debtors	75,769	
76,201	Cash at bank and in hand	67,075	
	Income tax to be recovered		
	Stocks of goods		
17,013	Others (specify) Prepaid Expenses	19,597	
	Total of other assets		162,441
	TOTAL ASSETS		1,323,119
	Fund (Account)		
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
74,376	Sundry creditors		71,160
	Accrued expenses		
	Provisions		
	Other liabilities		
	TOTAL LIABILITIES		71,160
1,161,687	TOTAL ASSETS		1,251,959

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year			53,386	84,747		138,133
Additions			1,118	25,000		26,118
Disposals			0	(20,500)		(20,500)
Revaluation/Transfer s						
At end of year			54,504	89,247		143,751
Accumulated Depreciation						
At start of year			43,171	28,221		71,392
Charges for year			2,920	22,312		25,232
Disposals			0	(12,813)		(12,813)
Revaluation/Transfer s						
At end of year			46,091	37,720		83,811
Net book value at end of year			8,413	51,527		59,940
Net book value at end of previous year			10,215	56,526		66,741

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	984,501	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Fixed Term Investments	20,000	
James Sharp Cash Account	96,237	
TOTAL QUOTED (as Balance Sheet)	1,100,738	
Market Value of Quoted Investment		
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	394,433		394,433
From Investments	41,279		41,279
Other Income (including increases by revaluation of assets)	176,490		176,490
Total Income	612,202		612,202
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	521,930		521,930
Funds at beginning of year (including reserves)	1,161,687		1,161,687
Funds at end of year (including reserves)	1,251,959		1,251,959
ASSETS			
Fixed Assets			59,940
Investment Assets			1,100,738
Other Assets			162,441
		Total Assets	1,323,119
LIABILITIES		Total Liabilities	71,160
NET ASSETS (Total Assets less Total Liabilities)			1,251,959

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

Notes on and forming part of the Financial Statements

Note 1 Statement of Responsibilities of the Executive

Trade Union and Labour Relations Law and the rules of the Association require the Executive to have prepared financial statements for each financial year which give a true and fair view of the state of affairs of the Association, and of its income and expenditure for that period. In the preparation of these financial statements the Executive should seek to ensure that:

- Suitable accounting policies are selected and then consistently applied;
- Judgements and estimates made are reasonable and prudent;
- Applicable accounting standards have been followed and that any departures are disclosed and explained in the financial statements;
- The financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Executive is responsible for ensuring that proper books of account are kept with respect to the Association's transactions and its assets and liabilities as necessary to give a true and fair view of the state of affairs of the Association. They should seek to ensure that a satisfactory system of control is established for the Association's books of account, its cash holdings and all its receipts and remittances, and that adequate precautions are taken against falsification of the books of account and facilitating its discovery

ACCOUNTING POLICIES

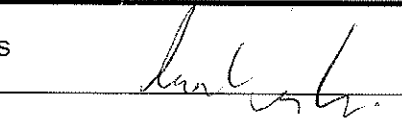
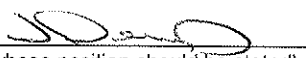
(see notes 74 and 75)

Note 2	Statement of Accounting Policies
	<p>(a) The financial statements are prepared on the historic cost Accounting basis for the year ending 31st December 2012 and in Accordance with applicable accounting standards.</p> <p>(b) Income and Expenditure is accounted for on an accruals basis</p> <p>(c) Depreciation of motor cars – 25% p.a. of cost on a straight line basis</p> <p>(d) Depreciation of computer, telephone, office equipment and word processor – 25% p.a. of cost on a straight line basis</p> <p>(e) Income and Expenditure is included in the Revenue Account gross of Value Added Tax. Repayments of Value Added Tax by HM Customs and Excise are included in Other Income in the Revenue Account</p> <p>(f) Investments are stated at the year-end market value to accurately reflect the assets of NACO</p> <p>(g) The audited accounts represent the combined financial statements of the Association's General Fund and the Constituent Associations of NACO</p>

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: 	Chairman's Signature:  (or other official whose position should be stated)
Name: Neil Buist	Name: Jack Devers
Date: 22nd May 2013	Date: 22nd May 2013

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

Please see separate sheet attached

Signature(s) of auditor or auditors:	<i>Hurst + Company Accountants LLP</i>	
Name(s):	<i>HURST + COMPANY ACCOUNTANTS LLP</i>	
Profession(s) or Calling(s):	<i>CHARTERED ACCOUNTANTS and REGISTERED MOTORS</i>	
Address(es):	<i>21 TIVIOT DALE, STOCKPORT SK1 1TD</i>	
Date:	<i>27th February 2013</i>	
Contact name and telephone number:	<i>HELEN BESANT-ROBERTS 0141 4772474</i>	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

NACO

AUDIT HIGHLIGHTS MEMORANDUM
FOR THE YEAR ENDED 31 DECEMBER 2012

1. FINANCIAL REVIEW

1.1 Summary revenue account

	2012 £000	2011 £000
Subscriptions	394	403
Net conference income/(expense)	16	17
Other income	34	32
Profit on sale of investments	37	22
Profit on sale of fixed assets	(2)	7
	<hr/>	<hr/>
	479	481
Operating expenses	(522)	(526)
Net (deficit) before interest	(43)	(45)
Income from investments	41	36
Change in market value of investments	92	(23)
Bank interest	-	-
	<hr/>	<hr/>
Pre tax (deficit)	90	(32)
Taxation	-	-
	<hr/>	<hr/>
(Deficit)/surplus available for transfer	90	(32)
	<hr/> <hr/>	<hr/> <hr/>



1.2 Income

Subscription income (note 3 to the accounts)

Subscription income is significantly lower to 2011 due to:

- A net loss of 120 members over the year compared to 13 in 2011. This is primarily due to the level of restructuring within the Co-operative Group in the period, in particular two business change programmes in the food sector and the on-going integration of the Travel teams in the Thomas Cook Joint Venture.
- A summary of membership numbers is as follows:

	2012 Number	2011 Number
Total membership	1,866	1,986
Starters - paying	294	285
Leavers	(414)	(298)
Start of year membership	1,986	1,999
	<hr/> <hr/>	<hr/> <hr/>

Net conference expense (note 6)

Conferences show a net positive contribution of £16,218 in the current year (2011: £16,930).

A small increase was achieved in the income earned from the CFSMA conference in 2012 but the CLPSA seminar held in 2011 was not repeated this year.

	2012 £	2011 £
CFSMA	16,218	15,652
CLPSA	-	1,278
	<hr/>	<hr/>
	16,218	16,930
	<hr/> <hr/>	<hr/> <hr/>

Other income (note 5)

The breakdown of other income is as follows:

	2012 £	2011 £
Conference management fees	7,500	7,500
Fair trade wine	-	931
Management charges receivable	20,000	20,000
AGM sponsorship	3,500	3,500
Transfer from CA Reserve	1,500	-
Sundry income	135	165
Recharge Benevolent Fund	1,200	-
	<hr/>	<hr/>
Total	33,835	32,096
	<hr/> <hr/>	<hr/> <hr/>

Management charges represent a re-charge of the Association's staff to the Co-operative Group to assist with Project Unity.

£1,500 has been transferred out of the Constituent Association Reserve this year and included in other income against the CRL association.

For the first time this year, a small recharge of £100 per month (total £1,200 pa) has been levied on the Benevolent Fund as a contribution towards the costs included in administering the fund. This amount is included in Other Debtors at the year end.

Profit/(loss) on sale of investments

There were a number of disposals made during 2012, producing a total surplus of £36,797 (2011: £21,505). Each individual disposal was made at a profit.

1.3 Operating expenses (note 7)

	2012	2011
	£000	£000
Registered office		
Personnel costs	346	336
Occupancy and administration	63	58
Other	78	89
	<u>487</u>	<u>483</u>
Non-registered office		
Constituent Associations	6	6
Other	29	37
	<u>35</u>	<u>43</u>
Total operating expenses	<u><u>522</u></u>	<u><u>526</u></u>

Personnel costs (note 7a)

Personnel costs have increased by £10,000. This primarily reflects the pay increase for a temporary member of staff who was taken on permanently in the year.

Pension costs have increased by £3,000 due to increases in death in service and long term sickness costs from 2011 to 2012.

Occupancy and administration costs (note 7a)

Occupancy costs have remained at consistent levels, with only a £2k increase between 2011 and 2012. This increase reflects a balancing service charge relating to 2010/11 which has been included in this year's premises costs.

Administration costs have increased by £4k year on year. The main fluctuations within this balance have been the increase in printing costs due to the volumes of packs required for Executive and Co-op Group meetings. NACO is also required to send out accounts and a cover sheet to all members. NACO is charged printing per sheet.

Other registered office costs (note 7a)

Other costs have decreased by £11k. The main fluctuations making up this movement are:

	Movement in year £	Explanation
Travel expenses	(6,871)	The decrease reflects more focus being placed on using electronic communications such as video conference calls. Also, one of the Union officials has been off work on long term sickness.
Vehicle repairs	(3,495)	Now using fixed service contract for the cars.
Website	(1,532)	No significant changes to the website made in the year.

Constituent associations and other costs (notes 7b – 7f)

There has been an overall increase in other expenditure of £1k.

NACO Executive costs have reduced by £1k the Executives have attended fewer conferences which require overnight allowances. There was no Governance training in 2012 as there had been in the previous year.

Expenditure on the Co-operative Official Magazine has ceased as the publication has stopped in the prior year. This year e-mail updates are being sent to the members.

Affiliation fees have increased slightly, primarily in relation to the TUC.

£1,500 of funds have been transferred out of the CA Reserve and issued as a grant to CRL in the year. This reserve was created to make it quicker and easier for NACO to filter out money as and when financially struggling Constituents need it. In the past each request for assistance would have been brought to the attention of the Executive and would therefore have taken longer to process.

Corporation tax

Due to the level of legal fees incurred, there is no corporation tax to pay, with £19,558 of losses to carry forward against future tax payable.

1.4 Summary cashflow statement

	2012 £000	2011 £000
Cash outflow from operating activities		
Operating deficit	(43)	(45)
Depreciation/disposals (non-cash)	28	19
Investment profits	(37)	(22)
	<u>(52)</u>	<u>(48)</u>
Cash movement		
(Increase)/decrease in debtors	-	(56)
(Decrease)/increase in creditors	(3)	(20)
	<u>(3)</u>	<u>(76)</u>
Net cash outflow from operations	<u>(55)</u>	<u>(124)</u>
Investment income	41	36
	<u>41</u>	<u>36</u>
Tax paid	-	-
	<u>-</u>	<u>-</u>
Capital expenditure and financial investments	5	38
	<u>5</u>	<u>38</u>
Total cash (out)/inflow	(9)	(50)
Cash brought forward	76	126
	<u>67</u>	<u>76</u>
Cash carried forward	<u>67</u>	<u>76</u>

The overall reduction in cash balances is significantly lower in 2012 than in the prior year. There has been less fluctuation in working capital balances and the operating deficit has been off-set by income from investments.

1.5 Summary balance sheet

	2012 £000	2011 £000
Investments	1,101	998
Net tangible fixed assets	60	67
	<hr/>	<hr/>
	1,161	1,065
Debtors		
Other debtors	76	78
Prepayments	19	17
	<hr/>	<hr/>
	95	95
Cash and bank	67	76
Less: creditors falling due within one year	(67)	(70)
Provisions	(4)	(4)
	<hr/>	<hr/>
Net current assets	91	97
	<hr/>	<hr/>
Net assets	1,252	1,162
	<hr/> <hr/>	<hr/> <hr/>
Represented by General Management fund		
Registered office	989	934
Constituent associations	175	138
Conference reserve	41	41
CA Reserve	47	49
	<hr/>	<hr/>
	1,252	1,162
	<hr/> <hr/>	<hr/> <hr/>

1.6 Investments (note 8)

The closing value of total investments has increased by £103k. The main fluctuation relates to an increase in the market value of the equity investments of £92k.

The investments are split as follows:

	£000
Fixed Term cash deposits	20
Equities (including Preference Shares)	984
Cash with James Sharp & Co.	97
	<hr/>
	1,101
	<hr/> <hr/>

Fixed term deposits represent amounts held in the Chelmsford Star account.

All equity investments have been included at market value in accordance with the James Sharp & Co portfolio valuations carried out as at 31 December 2012.

In addition to the cash held with James Sharp & Co, the association also had £64,986 (2011: £74,921) in bank accounts with Unity Bank as at 31 December 2012.

1.7 Tangible fixed assets

The additions in the year comprise:

	£
BMW sDrive20d	25,000
IPAD x 2	1,118
	<hr/>
	26,118
	<hr/> <hr/>

The Mazda was disposed of in part-exchange for the new BMW, resulting in a loss on disposal of £2,188. There were no other disposals in the year.

We recognise the depreciation policy at 25% straight line for all assets as reasonable. Motor vehicle additions have been depreciated from the date of acquisition.

1.8 Debtors (note 10)

Debtors have decreased by £3k. The main fluctuations are a decrease in subscription arrears, the constituent associations debtors and other debtors of £1k each.

£26,420 of Co-operative invoices were included within the debtors control account as at 31 December 2012. This amount was not due at the time of our audit and is considered fully recoverable.

The Constituent Association debtor relates to an internal re-classification of the surplus made on conference activities. There is an equal amount in other creditors. As noted in prior years, these balances could be netted off in the accounts.

1.9 Enterprise debtors at the year end included the following, which were still outstanding at the time of our review:

Customer	£
Anglia Regional Co-op Society	606
Auden Funeral Supplies Ltd	1,200
Lyn Oakes Ltd	958
LAFD	294
Gateway Publishing Ltd	588
Binz	1,416
J C Atkinson & Son Ltd	1,188
GEM Promotional	858
Greenfield Creations Ltd	720
	<hr/>
	7,828
	<hr/> <hr/>

1.10 Prepaid expenses

Prepayments have increased by £2.5k, mainly due to the initial outlay for the Macmillan fund raising event and additional prepayments in relation to the membership recruitment incentive.

1.11 Cash at bank (note 12)

Total cash in hand and at bank is now £67,075 (2011: £76,201).

1.12 Creditors and provisions (note 13)

	2012 £000	2011 £000
Creditors		
Corporation tax	-	-
Constituent Association	3	2
Registered office (see below)	55	59
Holiday pay provision	9	9
	<hr/>	<hr/>
	67	70
	<hr/>	<hr/>
Provisions		
External repair provision	4	4
	<hr/>	<hr/>
	4	4
	<hr/>	<hr/>
Total creditors	71	74
	<hr/>	<hr/>
Registered office creditors can be further analysed as		
Purchase ledger balances	7	15
PAYE/NIC	12	9
Decorating provision	1	1
Accruals and other creditors	35	34
	<hr/>	<hr/>
	55	59
	<hr/>	<hr/>

Creditors

Registered office creditors have decreased by £4k, which is principally due to a reduction in the purchase ledger balances of £7k compared to the prior year, offset by an increase in PAYE/NIC of £3k.

Accruals include a provision of £4,500 for legal fees expected in relation to the renewal of the lease on the office building.

Provisions

The external repairs provision of £4,000 (2011: £4,000) is maintained as the Association is liable for any repairs to the flat roof of the building.

2. BENEVOLENT FUND

Investments have been included in the accounts at market value, as in the previous year. The change in market value of investments has resulted in a £19k credit to the Revenue Account in 2012.

In previous years, NACO has met all the costs of running the Benevolent Fund and no recharges have been made for the administration of the Fund or for head office costs incurred, i.e. rent, rates, salaries, professional costs. For the first time this year an administration charge of £100 per month has been levied by NACO on the fund. The total charge for the year of £1,200 is included in Creditors at the year end.

3. APPROVAL

Following the approval of the accounts on 22 February 2013, we would like to certify 3 copies of the accounts, once signed by the officers of the Association.



ANNUAL REPORT & FINANCIAL STATEMENT

for the year ended 31st December 2012



Annual General Meeting 2013

VISION

*'a strong, independent Trade Union,
focused on meeting members' needs and aspirations'*

MISSION STATEMENT

*'to provide effective, professional representation –
both individually and collectively –
to an engaged and vibrant membership'*

PRESIDENT 2012-2013

Jack Devers



National Association of Co-operative Officials
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Fellow Members

We have pleasure in presenting our report on the activities of NACO for the year ending 31st December 2012.

MEMBERSHIP

The active membership of NACO fell by 120 during the year to a total of 1,866 members as at 31st December 2012. This decrease represents a reduction in membership of 6.0%.

NACO experienced a very high level of leavers during 2012, with 414 in the last year. This figure is much higher than experienced in recent years where NACO lost 298 in 2011 and 326 in 2010.

This significant increase is mainly as a consequence of three restructuring exercises in which NACO has represented the interests of the membership – two business change programmes in the Co-operative Group Food and the ongoing integration of the Travel teams in the Thomas Cook Joint Venture (JV).

In reviewing the losses in these areas we can see that of the 91 members who transferred to the Thomas Cook JV, some 52 have now left as a result of restructuring and the relocation of activities. The Food restructuring resulted in 22 members leaving following the Food HR restructure and over 70 members following the introduction of the Food Target Operating Model.

The issue of membership retention remains a concern to the NACO Executive and this is a priority for the 2013 strategy.

The Membership Development Officer continued to focus attention on membership recruitment and the NACO communication strategy, and in 2012 we continued to attract new members to NACO with 294 co-operative colleagues welcomed into membership. This compares to 285 new members in 2011, 205 in 2010 and 288 in 2009.

The 'Member – get – Member' campaign, where members are rewarded with Co-operative vouchers for encouraging non-members to the benefits of NACO membership, continued to prove successful with 40% of colleagues in the Co-operative Group recruited through this scheme and 20% of members in independent Societies recruited this way.

The following table provides details of the membership numbers from 2008 to 2012:

Year	Number of Members	Increase/ (Decrease)	Percentage
2008	2,223	58	2.7%
2009	2,120	(103)	(4.6%)
2010	1,999	(121)	(5.7%)
2011	1,986	(13)	(0.6%)
2012	1,866	(120)	(6.0%)

FINANCE

For the year-ending 31st December 2012, NACO posted a surplus of £90,272 compared to deficits of £31,475 in 2011 and £4,261 in 2010.

Subscription income for 2012 was £394,433 compared to £403,315 in 2011 and £413,080 in 2010. Bearing in mind the nominal increase in subscription levels in 2012 (an increase of six pence per week) and the reported membership losses in the previous section of the report, it is pleasing to note that the subscription income has remained at a similar level to the previous years, which is a reflection of the timing issues in relation to leavers and starters during the year.

Investment Income for the NACO General Fund in 2012 was £35,007, an increase of £3,832 on the 2011 performance of £31,175. Total Investment Income of the consolidated accounts of NACO was some £41,279 an increase of £4,985 on the 2011 performance (£36,294). Whilst it is pleasing to note that the equities and other investment products held by NACO in the General Fund and Constituent Association Fund have continued to perform well in 2012, we have received no interest on the monies held in the NACO bank accounts – an ongoing reflection of the very low base rate applied to the accounts.

In reviewing expenditure, the budget set by the NACO Executive for the NACO Registered Office for 2012 was £511,174 whilst the actual expenditure incurred in the period stood at £512,121. It is also pleasing to note that the consolidated operating expenses fell by £4,112 to £521,930 a saving of 0.8% (following a reduction in 2011 of £72,177 or 12.1%).

During the year we continued to monitor expenditure very closely and the increased use of technology has contributed to additional savings in the year. The use of teleconference and videoconference has seen a reduction in travel costs; NACO has used in-house expertise and knowledge to reduce costs associated with the upkeep of the website; and the move to electronic communication has vastly reduced the cost in using the traditional postal system.

Following advice from the Auditors in 2010 the NACO Executive made the decision to amend the accounting policy and record the investment portfolio at market value at the year-end rather than at the cost. In this way the accounts more accurately reflect the funds available to NACO.

The consolidated accounts of NACO for the year-ending 31st December 2012 state the change in market value of the investments, representing a positive movement in the accounts of £91,828. The advice that NACO receives from its investment advisors, James Sharp & Co, has enabled us to continue to build on the reserves. NACO has also taken the opportunity to realise the profits made in the increased value of the portfolio by selling a number of the equities during the year. This has produced a profit on the sale of investments of £36,797 (£21,505 in 2011) and we are able to reinvest the monies to continue to strengthen the Balance Sheet.

In conclusion to the finance report, the NACO Executive is pleased to be able to report that the Balance Sheet for the year-end stands at £1.252M, an increase of 7.8% on the position at the 2011 year-end, and in the current economic climate reflects a strong and financially sound organisation.

CONFERENCE & SEMINAR ACTIVITY

Over recent years NACO has witnessed a significant reduction in the number of residential conferences and non-residential seminars organised by the NACO Trade Associations.

Much of this has to do with the changing nature of the Co-operative Movement and thus the need for NACO to adapt our own structures to ensure we remain relevant and able to respond to the demands of the membership.

In looking back at the previous Annual Reports for NACO it is interesting to note that for the year ended 31st December 1992 there were listed some 18 National Associations, the majority of which held annual conferences and/or seminars, whereas this year's report lists only four National Associations. The likes of the Butchery Managers Association, the Dairy Management Association, Transport Officials and Travel Executives, to name but a few, have long since ceased activity and the membership either transferred to Society based Associations or the function no longer exists in the Co-operative Movement.

Of the four remaining Constituent Associations only the Funeral Service Managers (CFSMA) arranged a residential conference in 2012. NACO has always committed that any centrally supported events should not be subsidised by members' subscriptions, but instead budget to break even or make a small surplus for the Constituent Associations supporting the conference or seminar.

Therefore, the Co-operative HR Forum, the Co-operative Business Resilience Association (CoBRA) and the National Association of Co-operative Pharmacy Professionals (NACoPP) Constituent Associations concluded that whilst future events should be considered, there should be no such events during 2012. The reasons were similar to those reported previously, namely the members' appetite to attend; funding/support issues with the employers; and significant work pressures impacting on the opportunity to attend external events.

The CFSMA event was held at the Forest Pines Hotel in Lincolnshire and proved to be a success financially, creating a small surplus that will be utilised in organising future conferences and seminars for CFSMA members. The further detail of this can be found in Note 6 of the Accounts.

However, attendance at the conference was lower than that witnessed at previous years events and as a consequence the CFSMA Executive has confirmed that they will be reviewing the format of future events to ensure that they remain relevant, viable and attractive to both the membership and their employing Societies.

PERSONAL INJURY CASES

During 2012 a total of nine cases were pursued on behalf of NACO members by the solicitors where there were deemed to be good prospects of success.

Five have been concluded with a total compensation figure of £31,685.67 awarded to those members. No deduction was made for the service and the total settlements were paid to the members. One case has been closed at the request of the member.

At the end of 2012 there were two cases still under review of the solicitors and one case awaiting further information and contact from the member.

Our policy of remitting the whole of the award of compensation to the member and meeting any costs not recoverable continues. This distinguishes the NACO service from the so called "no win no fee" services provided by some law firms where the lawyer retains a substantial proportion of the award.

INDIVIDUAL REPRESENTATION

NACO continues to provide professional support, advice and guidance to members through individual representation by fully trained full-time officials of NACO. This service provision is consistent with the instruction of the NACO Executive to ensure that members receive a high quality and rapid response to any request for assistance.

Whilst this level of service is considerably more expensive than the systems employed by other trade unions where the bulk of individual cases are dealt with by lay representatives or shop stewards, the NACO system achieves better results and for that reason the NACO Executive continue to support the process.

During 2012 NACO officials represented a total of 147 members with their employing Society in matters relating to discipline, grievance, sickness, redundancy and other employment related issues. This included a small number of members whose cases began prior to 2012 and a further 139 new case files were opened in the calendar year.

In 2012 the NACO officials undertook some 233 individual representational meetings to ensure that the members' rights were upheld. There were also 158 one-to-one pre or early discussions relating to the support of members in respect of the full range of employment issues including discipline, grievance, sickness and redundancy. These meetings are reported separately as they do not lead to the individual member requiring representation with the employer, or the matter is resolved without a formal representation meeting taking place. As such, no file is opened in these cases. In total the NACO officials attended 391 meetings during 2012.

In many cases a satisfactory resolution was arrived at, but unfortunately a number of cases were contested and in some cases resulted in the member leaving the employ of their Society. The table below provides an overview of those cases which were contested and resulted in a compensatory payment.

Reason for Representation	Number of Cases	Amount of Compensation
Redundancy	48	£3,455,966
Performance	9	£624,882
Grievance	11	£373,775
Other	8	£159,383
TOTALS	76	£4,614,006

Please note that these figures exclude the representation given to groups of members affected by restructuring, outsourcing, mergers, transfers of engagements and other forms of business rationalisation. The detail on these matters is referred to in the next section of the report.

STRUCTURAL CHANGE & RATIONALISATION

In the 2011 year-end Annual Report we announced the commencement of collective consultation in relation to Project Unity. This was the announcement that the Co-operative Trading Group and Co-operative Banking Group were looking to realise synergy savings by pooling resources and eliminating duplication across both businesses in many areas.

The 2011 report confirmed that 18 business cases had been subject to consultation at that time and the major impacts had come as a result of the centralisation of roles in Manchester – thus impacting on colleagues in the former Britannia sites in Leek. In 2012 we have been involved in collective consultation in over 70 further business cases.

The change programme has included business cases from many diverse areas including Human Resources, IT, Estates, Risk, Audit, Marketing, People Services, Finance and Facilities to name but a few. The theme that we saw in 2011 has continued with the centralisation of many of the functions into Manchester and has also led to a number of areas being outsourced from the business. The impact on NACO members has been relatively minimal and we have seen on a number of occasions that the business cases have resulted in increased opportunities for colleagues at the Manchester campus due to the centralisation.

At the close of 2012 we are aware that there remain a number of outstanding business cases that will continue to be subject to ongoing consultation. This includes the Finance Shared Service teams and IT which are both major pieces of reorganisation due to the number of colleagues in scope.

Alongside Project Unity we have also been involved in 'business as usual' reorganisation in both the Trading Group and the Banking Group. This has included consultation on changes in Funeralcare, Pharmacy, Legal Services, Life Planning and the Retail Banking functions. NACO has continued to represent the interests of the membership in all business cases and has ensured the highest level of support to members in scope.

In 2011 we commenced consultation on the Food HR teams and this rolled into 2012 when we saw the reorganisation result in the loss of over 60 roles in the function – of which 22 were NACO members. This was followed by the roll out of the Food Target Operating Model which involved the restructuring of the central Manchester support teams including Commercial, Food Finance, Food IS and the Logistics teams in Manchester and regionally.

This was a complex set of consultations in which NACO put forward a series of representations to amend the proposals – many of which resulted in changes to the original structures saving numerous roles. However, the consultations were concluded at the beginning of the summer and saw over 70 NACO members' roles declared redundant.

NACO has also represented members of the Trading Group who have been in scope to transfers of parts of the Specialist Businesses to other organisations through the use of the Transfer of Undertakings (Protection of Employment) Regulations (TUPE). In 2012 colleagues employed in Co-operative Clothing, the Motor Division and the Sunwin Fire & Security team have all been in scope to TUPE transfer.

The Co-operative Clothing business transferred to MCS Wholesale Limited and all colleagues transferred at the end of November. During the year the Group was seeking buyers for the 23 motor dealership outlets that it owned which employed circa 700 staff. By the end of 2012 the majority of the dealerships had been sold to long standing car dealers including Bristol Street Motors and Arnold Clark. Finally, Sunwin Fire & Security colleagues were TUPE transferred to Kings Security based

in Bradford at the end of the year.

Throughout these exercises NACO has been involved in the consultation exercises to ensure that members' interests were represented and that their jobs were secured in line with the principles of TUPE.

In the Banking Group we have continued with consultation in relation to Project Jupiter – the withdrawal of CBG from the Life & Savings market. The decision of the business to cease to be a provider of life assurance products will result in the transfer of the Life & Savings team to Royal London through a Transfer of Undertakings (TUPE) transfer.

The initial consultation in relation to terms and conditions of employment was concluded at the end of 2011 but discussions between the Financial Services Authority (FSA), CBG and Royal London have continued throughout the year and at the year-end no date had been agreed for the transfer to take place. NACO will continue to represent the interests of the membership through the ongoing transfer.

Discussion has also commenced with the Banking Group in relation to Project Mars - the purchase of the Verde business from Lloyds TSB which includes some 632 branches and circa 5 million customers. At the time of writing this annual report we were awaiting further detail on the sale & purchase agreement and NACO will represent the interests of the CBG membership as this deal develops.

During 2012 NACO has also been involved in consultation in relation to organisational change in Societies throughout the Co-operative Movement.

In Midlands Co-operative Society we were involved in consultation in relation to the Retail Product Team, the Loss Prevention Team and the Shared Services Team. We were also consulted over changes in the Co-operative College, Co-operatives UK, Anglia Regional Co-operative and the ongoing restructuring in the Travel Joint Venture (JV) with Thomas Cook.

Throughout all the exercises NACO was consulted with during 2012 we have sought to represent the members' interests, put forward counter proposals where appropriate and work with the employer to mitigate any job losses.

NATIONAL AGREEMENT

The National Officials and Departmental Managers Agreement (NODMA) covers Consumer Co-operative Societies with the exception of the Co-operative Group and Co-operative Financial Services where NACO has separate collective bargaining processes.

The Agreement determines the standard minimum terms and conditions to be applied to NACO status roles and is subject to collective bargaining between NACO and the Co-operative Employers Association (CEA). The review date of the agreement is 1st July annually.

NACO was involved in a series of detailed negotiation meetings with the CEA in relation to the 2012 NODMA pay review during the early part of 2012. Throughout the process the NACO negotiating team sought to achieve the best result possible for the members in scope to the Agreement and to seek imaginative ways to implement the award and enhancements to overall terms and conditions of employment.

A final position was reached with the CEA tabling a formal offer for a 2.5% pay pot and the introduction of a flexible holiday policy across all member Societies. NACO believed that the negotiating team has secured the best offer available from the Societies at this time and that the offer compared well with settlements that had been reached for management

grade personnel in the private sector in the first quarter of 2012 and elsewhere in the Co-operative movement.

Alongside this, there was a clear appetite from members to resolve pay issues quickly and concentrate efforts on securing long-term job security for members. At the time of the agreement it must also be noted that the Office for National Statistics had announced a shrinking output for the second quarter running, officially putting the UK economy in a 'double-dip' recession.

As a consequence, and in order to secure implementation in the July pay round, NACO agreed to accept the offer of a 2.5% pay pot and the following additional elements:

- An increase on all rates of pay of 2.5% with effect 1 July 2012.
- A flexible holiday agreement as detailed below.
- Further engagement to take place during 2012 on gender pay in Co-operative Managerial roles.

In relation to the flexible holiday arrangements, the CEA and NACO agreed to produce a set of agreed guidelines, to be incorporated into the Managerial Agreement, to provide to employees with five or more years' service the right to bank up to a week per annum of leave, subject to a maximum of three weeks.

The leave could then be accessed at some point during employment, or could be paid (i.e. paid in lieu) on termination of employment. NACO reserved the right for Societies to be afforded the option to offer local arrangements for holiday banking (e.g. where these are already in place) or to introduce flexible holiday arrangements (buying or selling holiday leave through salary sacrifice or increase).

NACO also negotiates on the terms and conditions of employment, including salary and reward systems, through a series of agreements with a number of the organisations and Independent Societies within the Co-operative Movement. Detail of these negotiations include:

Co-operative College

The NACO membership at the Co-operative College is covered by the CEA agreement but during 2012 consultation on the introduction of an Equitable Pay System was undertaken.

Following the completion of the consultation process the membership was balloted on the contractual change and agreement was reached to implement the Equitable Pay System. This utilised the pay pot of 2.5% of the salary bill and provided for colleagues to benefit from an increase of 1.25% to their base pay, plus a flat increase to their annual salary of £450 (pro rated to their contractual hours) applied with effect from 1st July 2012.

This was the first stage of an overhaul of the entire reward and recognition system and NACO is pleased to be working with the College to achieve a system that will encompass salary bands, job evaluation and pay systems that will be a fair and transparent reward system for members at the Co-operative College.

Channel Islands

The Society is a member of the Co-operative Employers Association and the NACO agreement with the Channel Islands Co-operative Society is

that the mainland increase should be applied to salaries at a level consistent to the average of the Jersey and Guernsey Retail Price Index (RPI) levels for March annually.

The 2012 NODMA review represented an increase to salaries of 1.1% below the mainland March RPI figure of 3.6%. The Jersey March RPI figure (4.7%) and the Guernsey March RPI figure (3.5%) provided an average RPI figure of 4.1%. Applying the agreed formula provided an increase to salaries for NACO roles of 3.0% for the 2012 review.

Co-operatives UK

In 2011 it was agreed by the membership employed at Co-operatives UK that the annual pay review would be undertaken at a local level rather than through the CEA National Agreement.

Following a process of negotiation an agreement was reached for a 3% pay pot for 2012 and its application through a variable pay matrix. For 2012 only the pay pot was reduced pro rata to reflect the earlier settlement date of 1st April annually (moved from 1st July annually) and equated to 9/12ths of 3%. The actual pot was therefore 2.25% for 2012. From 2013 onwards the full percentage of the pay pot will be applied.

The pay pot was considered to be fair and equitable and was agreed by the membership following a ballot undertaken by NACO.

The pay pot was distributed through an agreed variable pay matrix. The matrix took into account both performance rating and an individual's position in the salary range for their role. The matrix saw a range of salary increases with the maximum available for an individual who had been assessed as 'performing with excellence' receiving an increase of 3.5%.

CO-OPERATIVE GROUP COUNCIL

The Co-operative Group Council met on three occasions during 2012 in February, April and September. The members of the Co-operative Group Council at 31st December 2012 were as follows:

Mark Alexander	Co-operative Funeralcare & NACO Executive
Alex Baker	South East
Ness Baker	Co-operative Legal Services & NACO Executive
Phil Barr	Co-operative Funeralcare & NACO Executive
Gary Chappell	Food Retail Operations & NACO Executive
Alastair Cook	Central & Eastern
Jack Devers	Co-operative Retail Logistics & NACO Executive
Derek Farquhar	Manchester & District
Chris Foster	Co-operative Retail Logistics
Karen Froggatt	Membership & NACO Executive
Simon Hay	Co-operative Pharmacy & NACO Executive
Brad Hill	Manchester & District
Darren Leverington	Food Retail Operations & NACO Executive
Nick McLaughlin	Scottish & Northern Ireland
Jas Sandhu	Co-operative Retail Logistics & NACO Executive
Sue Stockwell	South Wales & South West
Brian Taylor	Manchester & District
Sharon Weir	Food HR & NACO Executive

A negotiating team consisting of members of the Co-operative Group Council was involved in lengthy and complex negotiations with the Co-operative Group in relation to the 2012 pay review.

NACO recognised that the prevailing economic climate had contributed to the difficult and challenging times that faced, and continues to face, NACO members and their families. After a number of negotiation meetings a final position was reached and a formal offer was tabled for a 2.5% variable pay pot for Role Bands 4 and above, with a flat rate increase of 2.5% for Role Band 5 managers.

The Co-operative Group Council met on Wednesday 26th April to discuss the proposals made to the NACO negotiating team and reviewed what options were available to progress the pay review. The Council believed that the negotiating team had secured the best offer available from the Co-operative Group at that time and that the offer compared favourably with settlements that had been reached for management grade personnel in the private sector in the first quarter of 2012.

The Co-operative Group Council also reviewed the feedback and commentary that had been received from members through the NACO website and directly to the officials and Council members. There was a clear appetite from members to resolve pay issues quickly and concentrate efforts of the restructuring and reshaping of the Co-operative Group in relation to Project Unity and the huge changes taking place in the Food Division.

As a consequence the Co-operative Group Council decided unanimously to accept the offer on behalf of all members at the Co-operative Group, understanding that a 2.5% pay pot was likely to be at the higher end of retail pay deals for 2012.

The detail of the final position was as follows:

- An overall pay pot of 2.5% of the salary bill
- A variable pay matrix which focused the largest percentage increases to those lowest in the bands and rewarded performance ([CLICK HERE FOR PAY MATRIX](#))
- Pay ranges formalised to 80% - 120% with the reference points market matched resulting in significant increases at the lower end of the management grading structure ([CLICK HERE FOR SALARY RANGES](#))
- The salary ranges to be applied prior to the award so members were in the correct position in the range and so received the appropriate variable increase
- Any member below the band minimum of 80% would be moved to the minimum of the range following the application of the pay award
- Role Band 5 managers would receive the flat rate increase of 2.5% in the June payroll (back dated to 25th March 2012)
- Role Band 4 and above would receive the variable award in the July payroll (back dated to 25th March 2012) to ensure that the awards were implemented accurately

The Co-operative Group Council expressed concerns over the effectiveness of a performance based variable reward system in general and in particular its appropriateness when utilising a limited pay pot.

As a consequence the Co-operative Group confirmed that it would work with NACO to undertake a full and detailed review of the variable pay system to ensure that its effectiveness can be maximised in future awards.

At the time of reaching the agreement the Co-operative Group was continuing to review its structures to maximise performance and contain costs which meant that some colleagues could have their employment terminated through redundancy.

As the pay awards would not be implemented until June or July (see above) NACO reached an agreement with the Co-operative Group to ensure that all of those members who were made redundant prior to the implementation of the award would have their redundancy payments recalculated to take account of the 2.5% award.

Alongside the annual review NACO reacted to specific feedback from members employed in the Co-operative Funeralcare division. In Funeralcare there is an agreed Operational Management Structure that complements the Role Bands in the Co-operative Group.

The Co-operative Group Council received detailed reports from the CFSMA Divisional Meetings in relation to two specific concerns of the members. Firstly the median salary for the Assistant Manager Role (Role Band 5 equivalent) and the Hub Manager median points (Role Band 4 equivalent).

These matters were raised with Funeralcare alongside the main negotiations and as a consequence of the changes implemented to the Role Band salary scales, the following was also agreed:

- The median salary for the Assistant Manager Role will be increased by £1,000 per annum
- A full review of the Hub Managers' pay and grading with comparison to the differentials between the role and the role of PFD

The Co-operative Group Council in reaching the agreement believed that the position reached in the 2012 negotiations compared favourably with settlements in the retail sector and the wider Co-operative Movement.

CO-OPERATIVE BANKING GROUP

The Joint Trade Unions (JTU), NACO, Unite and Britannia Staff Union were involved in single table pay talks which amounted to lengthy and complex negotiations with Co-operative Banking Group (CBG) in relation to the 2012 pay review.

NACO recognised that the economic situation continued to be difficult for members and their families and we were seeking an increase above inflation. After several negotiation meetings, the final CBG offer of an overall pay pot of 2.5% inclusive of:

- The proposed variable pay matrix which focused the largest percentage increases to those lowest in the bands
- A non-consolidated lump sum to staff above the maximum of their pay band, who had a performance rating of 'Outstanding' (£200), 'Exceeding' (£175), 'Achieved' (£150) or 'Partially Achieved – New to Role' (£100)
- A £100 one-off payment in December to all colleagues (excluding those who had an 'Unacceptable' rating)
- Pay ranges to be moved back to 80% - 120%
- Bring any colleagues below 80% to the salary band minimum after application of the pay matrix

CBG demonstrated that business had been challenging in the early part of 2012, and they wished to control on costs as far as possible. NACO believed that the offer represented the best settlement we could achieve by negotiation for the 2012 review.

NACO balloted members on the Co-operative Banking Group pay offer for 2012, and members chose to accept the offer.

The result of the ballot was broken down as follows:

To Accept	To Reject
81.50%	18.50%

BENEVOLENT FUND

The Benevolent Fund is a Registered Charity and its primary objective, as detailed in the NACO Rule Book, Appendix C, is to provide financial assistance to members, former members, widows, widowers and other dependants of deceased members of NACO.

The members of the NACO Executive are the Trustees and govern the operation of the Fund constituted as the Benevolent Fund Committee. This report details the activity of the Benevolent Fund Committee for the year ended 31st December 2012.

The Benevolent Fund received £5,103 in investment income during the year. The accounting policy confirms that in order to accurately reflect the funds available to the charity, the equities held at year-end should be recorded at market value rather than cost. As a consequence, the Revenue Account records the positive change in the market value of the investments from 31st December 2011 to the market value at 31st December 2012 of £18,794.

Expenditure to pass through the Benevolent Fund in 2012 related to the equities charge of £20 which was levied by the investment advisors, James Sharp & Co, in relation to the transfer of funds from the investment account to the Unity Trust Bank account. The administrative costs of £1,200 relate to the costs incurred by NACO Head Office in relation to the administration of the Charity and has been introduced on the recommendation of the Auditors.

The balance of the Benevolent Fund at 31st December 2012 stood at £157,860 which is an overall increase in the assets of £19,427.

The Trustees of the Benevolent Fund agreed to introduce a Death Grant for the active members of NACO who die whilst in service and to be paid to their beneficiaries. This allows for a maximum grant to be paid by the Trustees in these circumstances of £2,500. No such grants were paid during 2012.

During the year the Trustees considered three applications for grants from the Charity and agreed to make financial assistance payments totalling £3,250.

The table below details the grants made and balance of the fund over the last five years.

Year	Value of Grants £	Number of Recipients	Income £	Fund Balance £
2008	1,880	2	(2,952)	118,013
2009	3,500	3	6,173	120,391
2010	0	0	24,394	143,228
2011	2,300	3	5,773	138,433
2012	3,250	3	5,103	157,860

AWARDS

At the ninety-fifth Annual General Meeting of NACO held on Wednesday 23rd May 2012, the Kevin Yorath Award for Service to NACO was presented to four NACO champions.

Ann Breen

Ann worked for Midlands Co-operative Society as HR Development Manager. Following a restructure of the department Ann took the opportunity to seek fresh challenges and left the Society's employ in September 2011.

During her employment Ann was an active member of NACO and was instrumental in organising local meetings and localised communications to get the feedback of members from her Society. Ann was elected to the NACO Executive in May 2007 and threw herself wholeheartedly into the role. Not only was she a member of the Executive but she was also nominated by her peers to serve on the Finance & General Purposes Committee and the NACO Diversity Committee and was a vocal contributor to every meeting she attended.

Ann was the driving force to establish a full role profile and person specification for an Executive member of NACO and was also the lead on developing an annual appraisal system for the NACO team. During her time with NACO Ann contributed to strategy building, pay negotiations, improving members' understanding of diversity in the workplace and delivered AGM presentations, as well as participating in lively and stimulating debates on a range of member related issues. As a direct result of her active involvement Ann was elected President of NACO for 2010/11.

Maria McGettigan

Maria joined the former Colchester & East Essex Society in 1999 and became a NACO member immediately on commencing her employment. Following the merger of that Society with Ipswich & Norwich Society, Maria became the Group General Manager – HR at the East of England Co-operative Society with responsibility for matters appertaining to Health & Safety, Payroll, Personnel, Training and Membership.

She quickly became involved in the democratic structures of NACO through her election onto the then Co-operative Personnel Services Association committee, latterly the HR Forum, of which she also became joint Chair. Maria represented members via the NACO Executive following her election to that position in 2002 and was an enthusiastic member of the committee and always contributed positively to its ongoing work and future development for the benefit of NACO members.

Maria was a strong advocate of NACO and promoted the organisation as a driving force within the Co-operative Movement, particularly in respect of representing members through periods of acquisition and mergers. Maria left the employ of East of England Society at the end of 2011 following a restructure of the Executive team.

Jayne Webb

Jayne became a member of NACO in 1993 when she joined United Co-operatives direct from University as a Personnel officer.

She was active in the Co-operative Personnel Services Association, latterly the HR Forum, and was elected to serve on the NACO Executive in May 2004. She was also an active member of the NACO Finance & General Purposes Committee and the NACO Diversity Committee.

During her time on the NACO Executive Jayne was actively involved in the re-writing of the NACO Rulebook, a real job of work, and not for the faint hearted. Jayne also represented the NACO Executive in remodelling the NACO Staff Handbook and was instrumental in the production of new policies on Disciplinary, Grievance and Sickness procedures for NACO. All of this in addition to her very busy day job working for the

Co-operative Group heading up the HR function for Co-operative Travel, a position she held until the transfer of Co-operative Travel to the Joint Venture with Thomas Cook.

Paul Winstanley

Paul worked in the co-operative movement for 35 years and was a member of NACO for 12 years following his appointment to a NACO graded role. He is a strong advocate of trade union membership and prior to joining NACO was a member of USDAW for 23 years.

Paul commenced his co-operative employment at the coal face working on the shop floor filling shelves. He pursued a career leading to positions of managing food stores before moving on to specialise in protecting the welfare of staff as an auditor or Security / Loss Prevention Manager. Following the merger of United Co-operatives and the Co-operative Group, Paul undertook a series of senior roles in the loss prevention arena culminating in the role of National Operations Manager for Asset and Profit Protection, within Operational Risk.

In NACO Paul has been an active supporter of the Loss Prevention Constituent Association, now known as CoBRA (Co-operative Business Resilience Association) and was the Chair of the committee for the last few years. Paul was instrumental in organising the annual conferences and was the driving force behind the expansion of the conference in recent years. The conference now attracts delegates from local business, government and police forces.

Paul was a member of the Co-operative Group Council, the NACO Executive and the Finance & General Purposes Committee. Paul's role was made redundant earlier this year and he is now working outside of the co-operative movement.

CONCLUSION

NACO experienced another challenging year in 2012. Whilst the finances have remained strong, it is as a result of the investment strategy that we have been able to report a healthy surplus for the year. In reviewing our membership numbers this remains the focus of our attention moving forward.

The ongoing economic problems facing the country have had a direct impact on the movement and it is therefore pleasing to note that many of the Societies have managed to continue to post positive results. However an economy that has suffered a double dip recession has had an impact on the Societies' financial performance. This in turn has a knock on impact on the employees - the NACO membership - and we have seen wage rises falling behind inflation.

With all of this in mind the NACO Executive undertook a full scale review of the NACO strategic plan in November 2011 and this was further enhanced following feedback at the 2012 NACO AGM.

The Balanced Scorecard for 2012-2015 has focused the strategic plans for NACO on four functional areas – Financial; Operational; Members & Potential Members and People.

The objectives supporting these four functional areas can be summarised as follows:

Financial - to ensure the long term stability and sustainability of NACO as a strong independent trade union.

- Maintain a diverse portfolio of investments with a spread of risk strategies that achieves a balance between income and growth

- Adopt an appropriate Investment Policy that is endorsed by the Membership
- Effective monitoring of the investment portfolio by the Finance & General Purposes Committee
- Effective budget planning processes
- Effective ethical and environmental governance
- Embed a three year financial strategic planning cycle
- Maintain appropriate levels of reserves
- Develop capital investment and replacement plans

Operational - to achieve and sustain the highest levels of efficient, effective and ethical operating standards.

- Develop an Ethical and Environmental Policy
- Develop management and support structures that enable an efficient service delivery
- Create capacity for growth
- Create a three year strategic and operational plan to be reviewed and developed on an annual basis
- Review resources on an annual basis and develop strategies to support growth and improve accessibility
- Effective monitoring by the NACO Executive
- Membership development and engagement strategy

Members & Potential Members - to support, develop and expand the membership base in all parts of the co-operative movement.

- Create an effective negotiation strategy with Co-operative Group, Co-operative Banking Group and the Co-operative Employers Association
- Raise awareness of NACO and its value
- Seek feedback from members through interactive surveys including an Annual Membership Survey
- Increase communication with the membership
- Explore opportunities to develop new client organisations
- Review opportunities of links in the wider co-operative and mutual sectors
- Participate in relative networks to build long term co-operative partnerships
- Identify potential funding sources to support all areas of NACO membership activity
- Innovative range of services to meet needs of potential, new and existing members

People - to develop and sustain a first-class co-operative team.

- Introduce an effective NACO Executive induction and development process
- Ensure effective knowledge development and management of knowledge

- Democratic and operational capacity review
- Create an organisation people enjoy working with and for
- Develop an effective succession plan
- Identify a pool of prospective Executive Members
- Undertake review of all internal policies
- Balance work/life commitments in a safe working environment

The NACO Executive undertook a full review of activity at their meeting held on 20th and 21st November 2012 and the following milestones were noted:

Financial

- The 2011 year end accounts were signed off by the Auditors, Hurst & Co LLP, with no qualifications or material misstatements identified
- Consultation with the investment managers, James Sharp & Co, to develop an investment strategy that has been agreed by the Executive
- A spread between blue chip and medium risk shareholdings agreed by the NACO Executive
- A three year financial forecast has been established in consultation with our Auditors

Operational

- An Ethical & Environmental Policy has been developed by the Executive and will be presented to the AGM in May 2013 for formal adoption
- A full review of the technical support for the NACO IT systems has been undertaken and tenders being considered
- Increased use of portable technology has been introduced to support the peripatetic nature of the NACO team and to enable a more dynamic response to the membership

Members & Potential Members

- 294 members recruited in 2012
- Positive developments with East of England Co-operative and Midcounties Co-operative to increase density of membership
- Unity membership recruitment campaign was launched in Group in November 2012
- Use of electronic communications with members during 2012 including a number of business specific surveys has heightened awareness of NACO
- Opportunities to develop the NACO model with Co-operative Schools and Worker Co-operatives to be explored in 2013
- Annual Membership Survey launched
- Twitter and Facebook utilised to increase awareness of NACO and develop alternative communication channels
- NACO participation in co-operative supported events to raise profile with alternative client organisations - Co-operatives United, RESPECT LGBT Network, Co-operative Women's Challenge

People

- NACO Executive starter pack developed
- Induction training to support governance of NACO introduced
- NACO Maternity and Paternity Policy updated and agreed by Executive
- Work/life balance issues debated by NACO team and increased use of flexible working supported by portable technology

From the results of the Membership Survey the NACO Executive will be in a position to develop working parties at the 2013 AGM which will facilitate a discussion on NACO policy to support the strategy and direction for forthcoming years. Research is essential to ensure that we are representing the views of the membership and that they wish to continue to be represented by NACO as an independent trade union.

The membership development and engagement strategy has to be supported by the strategy in relation to the finances (to remain viable) and the people and operations (to be relevant and able to service the membership needs). Membership growth is essential for NACO to remain a viable union and be able to represent the membership with the employer.

We would like to take the opportunity to thank the officials and employees of NACO for their continued high level of commitment and dedication. The NACO team will continue to provide a professional and enthusiastic service to the membership whilst maintaining a financially viable independent trade union.

There were a number of changes in the NACO Executive in 2012 – Amanda Craske, Chris Morgan, Ceri Smith, Paul Winstanley and Gareth Wood stepped down during the year and we thank them for their contribution to the Executive during their term of office. We also welcomed Vanessa Baker from Co-operative Legal Services, Sharon Weir from Co-operative Food HR and Phil Holmes from Co-operatives UK and look forward to working with them on the NACO Executive.

To conclude, it is fitting to thank all of those members who give their time, knowledge and experience to support NACO. It is their continued support that ensures that NACO can remain an integral part of the co-operative movement and will ensure that we are able to provide the support, guidance and representation that the membership so richly deserves.

On behalf of the NACO Executive:

Jack Devers
Neil Buist

President
General Secretary

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF NACO

We have audited the financial statements on pages 14 to 22.

This report is made solely to the Association's members, as a body, in accordance with Section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the NACO Executive and Auditors

The NACO Executive is responsible for preparing the annual report and, as described on page 13, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

We report to you our opinion as to whether the financial statements give a true and fair view. We also report to you if, in our opinion, the annual report is not consistent with the financial statements, the Association has not kept proper accounting records or if the financial statements do not agree to the accounting records and if we have not received all the information and explanations we require for our audit.

We read the other information contained in the Annual Report and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements of material inconsistencies with the financial statements.

Basis of Opinion

We conducted our audit in accordance with the International Standards on Auditing (UK & Ireland) issued by the Auditing Practices Board. Those standards require us to comply with the Auditing Practices Board Ethical Standards for Auditors.

An audit involves obtaining evidence about the amount and disclosures in the financial statements sufficient to give reasonable assurances that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Association's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates and judgements made by the Executive and the overall preparation of the financial statements.

Opinion

In our opinion, the financial statements give a true and fair view of the state of the Association's affairs as at 31 December 2012 and of its excess of income over expenditure for the year ended.

Hurst & Company Accountants LLP
Chartered Accountants
Statutory Auditors
Lancashire Gate, Tiviot Dale, Stockport
27th February 2013

STATEMENT MADE BY THE NACO EXECUTIVE UNDER SECTION 32 (A) OF THE TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT, 1992

(a) The total expenditure of NACO for the year ended 31st December 2012 is £521,930 and income for the year ended 31st December 2012 is £612,061 of which £394,433 consisted of receipts in respect of membership.

(b) The salary paid to and other benefits provided to or in respect of:

- i) Each member of the Executive
- ii) the President, and
- iii) the General Secretary

For the year ending 31st December 2012 are as follows:

President - NIL

Other members of the Executive - NIL

General Secretary:

Salary £90,922

Pension Contribution by NACO £10,911

Car Benefit £7,289

(c) The report made by the Independent auditor on the financial statements for the year ended 31st December 2012 is shown on page 12.

(d) A member who is concerned that some irregularity may be occurring or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with; the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

When a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officers or trustees, he should consider obtaining independent legal advice.

e) For the purpose mentioned in the statement in (d) above members should in the first instance raise any queries or complaints in writing with the General Secretary, at the registered address of NACO, specifying the query or complaint, stating that the complaint or query is raised under Section 32a of the Trade Union and Labour Relations (Consolidation) Act, 1992 and sending copies to the Association's President and Association's auditors.

The General Secretary will provide a written answer to the query or complaint **within 28 days** of the written communication from the member or, if that is not possible, will indicate **within 28 days** what steps are being taken to obtain an answer. The General Secretary will send copies of his response to the Association's President and auditors.

If the member remains unsatisfied, then he/she may request that the General Secretary put the written query/complaint to the next meeting of the Executive.

The internal procedure thereafter shall be in accordance with Rule 33, "Appeals Tribunal".

	NOTE	2012 £	2011 £
Membership Subscriptions	3	394,433	403,315
Net Conference Income/(Expenses)	6	16,218	16,930
Other Income	5	33,835	32,096
Profit/(Loss) on Sale of Investments		36,797	21,505
Profit/(Loss) on Sale of Fixed Assets		(2,188)	7,251
		<hr/>	<hr/>
		479,095	481,097
Operating Expenses	7	(521,930)	(526,042)
		<hr/>	<hr/>
		(42,835)	(44,945)
Interest from Investments	4	41,279	36,294
Change in market value of investments	4	91,828	(22,824)
		<hr/>	<hr/>
Pre-Tax Surplus/(Deficit)		90,272	(31,475)
Taxation		-	-
		<hr/>	<hr/>
SURPLUS/(DEFICIT) AVAILABLE FOR TRANSFER		90,272	(31,475)
		<hr/> <hr/>	<hr/> <hr/>
General Management Fund			
Registered Office	12	55,079	(37,857)
Constituent Associations	12	36,693	6,382
Conference Reserve	12	(1,500)	-
		<hr/>	<hr/>
		90,272	(31,475)
		<hr/> <hr/>	<hr/> <hr/>

(Notes in amplification of this Account and the Balance Sheet are to be found on pages 17 to 22). There were no other gains or losses for the year other than those passing through the Revenue Account

FIXED ASSETS		2012		2011	
	NOTE	£	£	£	£
Investments	8		1,100,738		997,600
Tangible Assets	9		59,940		66,741
Current Assets					
Debtors	10	75,769		78,508	
Pre-paid expenses		19,597		17,013	
Cash in Hand		2,089		1,280	
Cash in Bank		64,986		74,921	
		<u>162,441</u>		<u>171,722</u>	
LESS					
Current Liabilities					
Creditors falling due within one year	11	(71,160)	91,281	(74,376)	97,346
			<u>1,251,959</u>		<u>1,161,687</u>
NET ASSETS REPRESENTED BY					
General Management Fund					
Registered Office	12	988,955		933,876	
Constituent Associations	12	174,802		138,109	
Conference Reserve	12	40,702		40,702	
Constituent Association Reserve	12	47,500		49,000	
			<u>1,251,959</u>		<u>1,161,687</u>

The Revenue Account and Balance Sheet were approved by the NACO Executive on the 27th February 2013

J. Devers
President

N.D. Buist
General Secretary

(Notes in amplification of the Balance Sheet and Revenue Account are to be found on pages 17 to 22).

		2012		2011	
	NOTE	£	£	£	£
Cash from operating activities	13a	(55,273)		(124,262)	
Returns on investments and servicing of finance	13b	41,279		36,294	
Taxation	13c	-		-	
Capital expenditure & Financial investment	13d	4,868		38,128	
			<u>(9,126)</u>		<u>(49,840)</u>
Reconciliation in net cash flow to movement in net funds					
Increase/(Decrease) in cash in the period		(9,126)		(49,840)	
Increase/(Decrease) in liquid resources	13e		(9,126)		(49,840)
Net Funds as at 1st January 2012			<u>76,201</u>		<u>126,041</u>
Net Funds as at 31st December 2012			<u>67,075</u>		<u>76,201</u>

Note 1**Statement of Responsibilities of the Executive**

Trade Union and Labour Relations Law and the rules of the Association require the Executive to have prepared financial statements for each financial year which give a true and fair view of the state of affairs of the Association, and of its income and expenditure for that period. In the preparation of these financial statements the Executive should seek to ensure that:

- Suitable accounting policies are selected and then consistently applied;
- Judgements and estimates made are reasonable and prudent;
- Applicable accounting standards have been followed and that any departures are disclosed and explained in the financial statements;
- The financial statements are prepared on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Executive is responsible for ensuring that proper books of account are kept with respect to the Association's transactions and its assets and liabilities as necessary to give a true and fair view of the state of affairs of the Association. They should seek to ensure that a satisfactory system of control is established for the Association's books of account, its cash holdings and all its receipts and remittances, and that adequate precautions are taken against falsification of the books of account and facilitating its discovery.

Note 2**Statement of Accounting Policies**

- (a) The financial statements are prepared on the historic cost Accounting basis for the year ending 31st December 2012 and in Accordance with applicable accounting standards
- (b) Income and Expenditure is accounted for on an accruals basis
- (c) Depreciation of motor cars – 25% p.a. of cost on a straight line basis
- (d) Depreciation of computer, telephone, office equipment and word processor – 25% p.a. of cost on a straight line basis
- (e) Income and Expenditure is included in the Revenue Account gross of Value Added Tax. Repayments of Value Added Tax by HM Customs and Excise are included in Other Income in the Revenue Account
- (f) Investments are stated at the year-end market value to accurately reflect the assets of NACO
- (g) The audited accounts represent the combined financial statements of the Association's General Fund and the Constituent Associations of NACO.

	2012		2011	
	£	£	£	£
Note 3				
Members' Subscriptions				
Subscriptions received	394,433		403,315	
		<u>394,433</u>		<u>403,315</u>
Note 4				
Investment Income				
Registered Office	35,007		31,175	
Constituent Associations	6,272		5,119	
		<u>41,279</u>		<u>36,294</u>
Change in market value of investments				
Registered Office	72,782		(11,800)	
Constituent Associations	19,046		(11,024)	
		<u>91,828</u>		<u>(22,824)</u>
Note 5				
Other Income				
Registered Office				
Conference Management Fees (see Note 6)	7,500		7,500	
Other Income	24,700		24,431	
Constituent Associations				
From CA Reserves	1,500		-	
Other Income	135		165	
		<u>33,835</u>		<u>32,096</u>
Note 6				
Conference Income & Expenditure				
Registered Office				
Income	62,365		85,486	
Expenditure	(38,647)		(61,056)	
Conference Management Fees (see Note 5)	(7,500)		(7,500)	
		<u>16,218</u>		<u>16,930</u>

NACO organised one conference in 2012, the Co-operative Funeral Service Managers Association which was wholly administered by Registered Office.

Conference Management fees relate to the recharge from Registered Office for Conference Management costs.

		2012		2011	
	NOTE	£	£	£	£
Note 7					
Operating Expenses					
Registered Office	7a	487,305		482,444	
General Council		7,976		9,534	
AGM		11,828		11,517	
Constituent Associations		6,477		6,251	
Co-operative Official		-		9,853	
Affiliation Fees		5,821		5,473	
Donations & Presentations		1,023		970	
Constituent Reserves		1,500		-	
			<u>521,930</u>	<u>526,042</u>	

Note 7a
Registered Office

Personnel Costs		346,218		335,754	
Occupancy Costs		23,440		21,836	
Office Administration Costs		39,495		35,851	
Other Costs		78,152		89,003	
			<u>487,305</u>	<u>482,444</u>	

Note 8
Registered Office

	Balance 1.1.12	Additions	Withdrawals	Interest Capitalised	Change in market value	Balance 31.12.12	Investment Income
Fixed Term Investments	20,000	-	-	-	-	20,000	933
Equities including Preference Shares	792,220	-	54,975	31	72,782	810,058	34,074
James Sharp Cash Account	20,111	90,989	79,494	34,043	-	65,649	-

Constituent Associations

Equities	155,397	-	-	-	19,046	174,443	6,272
James Sharp Cash Account	9,872	14,444	-	6,272	-	30,588	-
	<u>997,600</u>	<u>105,433</u>	<u>134,469</u>	<u>40,346</u>	<u>91,828</u>	<u>1,100,738</u>	<u>41,279</u>

Note 9 Fixed Assets	Motor Cars £	Computer Telephone Furniture Photocopier £	Total £
Cost			
Balance B/Fwd	84,747	53,386	138,133
Additions	25,000	1,118	26,118
Disposals	(20,500)	-	(20,500)
	<u>89,247</u>	<u>54,504</u>	<u>143,751</u>
Depreciation			
Balance B/Fwd	28,221	43,171	71,392
Provided this Period	22,312	2,920	25,232
Disposals/Retirements	(12,813)	-	(12,813)
	<u>37,720</u>	<u>46,091</u>	<u>83,811</u>
Net Book Value 2012	<u>51,527</u>	<u>8,413</u>	<u>59,940</u>
Net Book Value 2011	<u>56,526</u>	<u>10,215</u>	<u>66,741</u>

	2012		2011	
	£	£	£	£
Note 10 Debtors				
Subscription Arrears	5,165		6,005	
Constituent Associations	16,218		16,930	
Other Debtors	53,529		54,719	
Interest Accrued	857		854	
		<u>75,769</u>		<u>78,508</u>

	2012		2011	
	£	£	£	£
Note 11 Creditors				
Registered Office	55,015		58,731	
Constituent Associations	2,709		2,485	
Provision for External Repairs	4,000		4,000	
Holiday Pay Accrual	9,436		9,160	
		<u>71,160</u>		<u>74,376</u>

	2012	2011
	£	£
Note 12		
General Management Fund		
Registered Office		
Balance B/Fwd 1st January 2012	933,876	971,733
Transfer from Revenue Account	55,079	(37,857)
Transfer from Constituent Associations	-	-
Balance C/Fwd 31st December 2012	<u>988,955</u>	<u>933,876</u>
Constituent Associations		
Balance B/Fwd 1st January 2012	138,109	131,727
Transfer from Revenue Account	36,693	6,382
Transfer to CA Reserve	-	-
Transfer to Conference Reserve	-	-
Balance C/Fwd 31st December 2012	<u>174,802</u>	<u>138,109</u>
Conference Reserve		
Balance B/Fwd 1st January 2012	40,702	40,702
Transfer from Revenue Account	-	-
Transfer from Constituent Associations	-	-
Balance C/Fwd 31st December 2012	<u>40,702</u>	<u>40,702</u>
Constituent Association Reserve		
Balance B/Fwd 1st January 2012	49,000	49,000
Grant issued to Constituent Association	(1,500)	-
Transfer from Constituent Associations	-	-
Balance C/Fwd 31st December 2012	<u>47,500</u>	<u>49,000</u>

	2012		2011
Note 13			
Cash Flow Statement	£		£
Note 13a			
Cash from operating activities			
Operating Surplus/(Deficit)	(42,835)		(44,945)
(Profit)/Loss on Sale of Fixed Assets	2,188		(7,251)
(Profit)/Loss on Sale of Investments	(36,797)		(21,505)
Depreciation Charge	25,232		26,000
(Increase)/Decrease in Debtors	155		(56,774)
(Decrease)/Increase in Creditors	(3,216)		(19,787)
Net Cash (Outflow)/Inflow from Operating Activities	(55,273)		(124,262)
Note 13b			
Returns on investments and servicing of finance			
Investment income received	41,279		36,294
Bank interest received	-		-
	41,279		36,294
Note 13c			
Taxation			
Corporation tax paid	-		-
Note 13d			
Capital expenditure and financial investments			
Purchase of tangible fixed assets	(26,118)		(53,061)
Purchase of fixed asset investments	(145,779)		(206,001)
Proceeds from Sale of Investments	171,266		282,191
Sale of Plant and Machinery	5,499		14,999
	4,868		38,128
Note 13e			
Analysis of net cash	As at 1st January 2012 £	Cash Flow £	As at 31st December 2012 £
Cash in Hand	1,280	809	2,089
Cash at Bank	74,921	(9,935)	64,986
	76,201	(9,126)	67,075

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF NACO

We have audited the financial statements on pages 24 to 25 for the year ended 31 December 2012.

The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Association's members. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 25, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 43 of the Charities Act 2011 and report in accordance with regulations made under section 44 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs at 31 December 2012, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Hurst & Company Accountants LLP
Chartered Accountants
Statutory Auditors
Lancashire Gate, Tiviot Dale, Stockport
27th February 2013

Revenue Account		2012	2011
For the year ended 31st December 2012		£	£
Income	NOTE		
Income from Investments	4	5,103	4,329
Profit on Sale of Investments		-	1,444
Expenditure			
Equities charge		(20)	(121)
Administrative costs		(1,200)	-
Grants (3)		(3,250)	(2,300)
Change in Market Value of Investments	3	18,794	(8,147)
		<u>19,427</u>	<u>(4,795)</u>
		<u><u>19,427</u></u>	<u><u>(4,795)</u></u>

There were no other gains or losses for the year other than those passing through the Revenue Account.

Balance Sheet
As at the 31st December 2012

	2012	2011
	£	£
Current Assets		
Cash at Bank - Deposit	603	1,853
Equities	145,445	126,651
James Sharp Cash A/c	13,012	9,929
Less		
Current Liabilities		
Creditors fall due within one year	(1,200)	-
Net Assets	<u>157,860</u>	<u>138,433</u>
Represented by		
General Fund	138,433	143,228
Transfer from Revenue Account	19,427	(4,795)
	<u>157,860</u>	<u>138,433</u>
	<u><u>157,860</u></u>	<u><u>138,433</u></u>

Note 1**Statement of Trustees' Responsibilities**

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity, and of its excess of income over expenditure for that period. In preparing those financial statements the trustees should:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in its activities.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the applicable regulations. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Note 2

The financial statements are prepared on a historic cost basis for the year ending 31st December 2012 and in accordance with applicable Accounting Standards.

Note 3

Investments are stated at the year-end market value to accurately reflect the funds available for the payment of grants.

Note 4

Interest Received	2012	2011
	£	£
Investments	5,103	4,329
	<hr/>	<hr/>
	5,103	4,329
	<hr/> <hr/>	<hr/> <hr/>

Meeting of the 95th Annual General Meeting held at the Thistle Hotel, East Midlands Airport, on Wednesday 23rd May 2012

Karen Froggatt, NACO President, welcomed the members to the 95th Annual General Meeting of the Association.

1. Apologies for Absence

Apologies for absence were received from Mark Bailey, Andrew Beveridge, Lisa Beverley, Stewart Cummings, Matt George, Tasha Hallworth, Collette Harber, Lord Sid Hicks, Jim Lees, Mr A R Lewis, Neil Mellor, Maria McGettigan, Nick McLoughlin, Chris Morgan, Sue Powell, Cllr Richard Silvester, Dennis Thompson, Jayne Webb, Sharon Weir, Frank Whisken and Delma-Rose Yorath.

2. Minutes of Annual General Meeting 2011

The minutes were proposed by Roger Myddelton and seconded by David Denley as a true record.

Resolved: 'that the minutes of the 94th Annual General Meeting of the National Association of Co-operative Officials held at the Thistle Hotel, East Midlands Airport on Wednesday 18th May 2011, copies of which had been circulated previously, be approved as a true and accurate record'.

3. Matters Arising

There were no matters arising from the minutes.

At this point the President invited the guest speakers to make their presentations to the Annual General Meeting:

- Martyn Cheadle, Chief Executive Officer, Midlands Co-operative Society - Co-operatives Present
- Moira Lees, Group Secretary, The Co-operative Group - Co-operatives Future
- Question & Answer session followed by coffee break

4. President's Address

The President, Karen Froggatt, gave her report to the Annual General Meeting.

5. Presentations

Kevin Yorath Award for Service to NACO

The Kevin Yorath Award for Service to NACO was awarded to four individuals for their outstanding commitment to NACO:

Maria McGettigan – formerly the Group General Manager, Human Resources at the East of England Co-operative Society. Maria was an active member of the Co-operative Personnel Services Association (latterly the Co-operative HR Forum) of which she became Joint Chair and member of the NACO Executive.

Ann Breen – formerly Human Resources Development Manager at Midlands Co-operative Society. Ann was a member of the Co-operative HR Forum, the NACO Executive, the Finance & General Purposes Committee and the NACO Diversity Committee and was President of NACO in 2010/11. Ann helped in the establishment of a role profile and person specification for consideration by those seeking election to the Executive and also led a team which developed an annual appraisal system for the staff of NACO.

Jayne Webb – formerly Head of Human Resources, the Co-operative Travel. Jayne was a member of the Co-operative Personnel Services Association (latterly the Co-operative HR Forum), the NACO Executive, the Co-operative Group Council and the Finance & General Purposes Committee. Jane was involved in the re-writing of the NACO Rulebook and the NACO Grievance, Disciplinary and Sickness procedures.

Paul Winstanley – formerly National Operations Manager for Asset & Profit Protection, the Co-operative Group. Paul was Chair of the Co-operative Loss Prevention Services Association (now known as COBRA) the NACO Executive, the Co-operative Group Council and the Finance & General Purposes Committee.

6. Annual Report and Financial Statements for the year ended 31st December 2011

6.1 General Secretary's Report

The General Secretary gave his report to the meeting.

6.2 Finance & Administration Officer's Report

The Finance & Administration Officer gave her report to the meeting.

No questions were received from the floor and the Annual Report and Financial Statements for the year ended 31st December 2011 were formally moved and adopted.

7. NACO Strategic Review

The General Secretary informed the delegates that there would be a break out session to discuss four points for NACO to continue to develop the Strategic Review. The four topics for discussion were:

- Membership
- Finances
- Operations
- People

Following the breakout sessions a brief overview was given by the four facilitators.

8. Appointment of Tellers

On behalf of the NACO Executive the President nominated Stefan Szymczak and Bob Lister as tellers.

Resolved: 'that Stefan Szymczak and Bob Lister be elected as Tellers'.

9. Appointment of Auditors

The President advised the meeting that Hurst & Co Accountants LLP were nominated by the NACO Executive to act as Auditors for the year 2012/2013.

Resolved: 'that Hurst & Co Accountants LLP be elected as Auditors for the ensuing 12 months'.

10. Appointment of Trustees

The President advised the meeting that the NACO Executive proposed that Mr Bob Burlton, Mark Alexander (NACO Executive member from Co-operative Group Class) and Roger Myddelton (NACO Executive member from the All Others Class) act as Trustees of NACO for 2012/13.

Resolved: 'that Bob Burlton, Mark Alexander and Roger Myddelton be appointed as Trustees for the ensuing 12 months'.

11. Appointment of Appeals Tribunal

The President advised the meeting that the NACO Executive nominated Mrs Delma-Rose Yorath, Mr Roger Fretwell and Mr Ed Sweeney to serve on the Appeals Tribunal for 2012/13.

Resolved: 'that Mrs Delma-Rose Yorath, Messers Roger Fretwell and Ed Sweeney be appointed to serve on the Appeals Tribunal for the ensuing 12 months'.

12. Motions General

MOTION 1

Proposed by Jack Devers on behalf of the NACO Executive

"That, in accordance with Association's Rules, the rate of annual subscription be increased from £216.84 to £219.96 with effect from 1st January 2013."

In reviewing the annual rate of subscription, the NACO Executive has considered, very carefully, the finances of NACO, projected forecasts for inflation and recent pay awards negotiated for members by NACO.

The proposed rate of subscription for 2013 is equivalent to a weekly increase of six pence – or an annual increase equivalent to 1.43%.

The NACO Executive considers that whilst this represents an increase for members in the prevailing uncertain and difficult economy, it is below the rates of salary increase negotiated for the vast majority of NACO

members and will maintain an economically viable income stream for NACO.

The motion was duly seconded by Simon Hay and on being put to the vote was carried by a clear majority.

MOTION 2

Proposed by Gareth Wood on behalf of The Phone Co-op Constituent Association

"The Phone Co-op Constituent Association wish to propose that the NACO Registered Office and its Officials reduce its business car mileage by a minimum of 5% by the 2013 NACO AGM"

The motion was duly seconded by Paul McCue and on being put to the vote was carried by a clear majority.

13. Motions to Amend Rules

MOTION 1

Proposed by Phil Barr on behalf of the NACO Executive

"That Rule 4(a), Retired Members – Criteria, be replaced with the following:

Retired members will be allowed to participate in the activities of NACO, but shall only be entitled to a vote at Constituent Association meetings".

The current Rule 4(a) confirms that retired members "will be allowed to participate in the activities of NACO, but shall not be entitled to vote".

This Rule was debated by the NACO Executive in light of the fact that many NACO Constituent Associations receive valuable contributions from retired members who attend meetings on a regular basis. If they were not entitled to vote at the meetings that they attend there appeared little for them to remain involved and active in NACO.

As a consequence the NACO Executive proposed this rule change to accommodate our retired members and support their activity at Constituent Association level.

The motion was duly seconded by Paul Dixon.

Following a debate the motion was put to the vote and was declared lost as it failed to achieve the consent of two-thirds of the members voting at the AGM.

14. NACO Executive Elections – Declarations of Results

The President invited the General Secretary to declare the results of the NACO Executive nomination and election process.

Co-operative Group Class

The General Secretary confirmed that at the closing date for the receipt of nominations five nominations had been received for the five seats available and there had been no election process required. The following members would serve on the NACO Executive in the Co-operative Group Class Group A for a two year term of office:

Vanessa Baker
Phil Barr
Gary Chappell
Jack Devers
Karen Froggatt

All Others Class

The General Secretary confirmed that at the closing date for the receipt of nominations three nominations had been received for the three seats available and there had been no election process required. The following members would serve on the NACO Executive in the All Others Class Group A for a two year term of office:

Phil Holmes
Alan Tattler
Gareth Wood

The General Secretary advised the meeting that at the closing date for the receipt of nominations there remained two vacancies in the All Others Class Group B and one vacancy in the Co-operative Group Class Group B.

The General Secretary reported that two nominations had been received post the closing date – one from Sharon Weir for the Co-operative Group Class and one from Ceri Smith for the All Others Class. On behalf of the NACO Executive the General Secretary proposed that these casual vacancies be filled by the candidates subject to the ratification of the Annual General Meeting.

The Annual General Meeting approved the filling of two of the casual vacancies by Sharon Weir and Ceri Smith by a clear majority.

15. Any Other Competent Business

There was no other competent business.

16. Induction of the National President for the Year 2012/2013

The retiring President Karen Froggatt installed Jack Devers, Primary Operations Manager at Co-operative Retail Logistics as President of NACO for the year 2012/13.

The President wished Jack every success in his term of office as National President of NACO.

The President, Jack Devers, thanked Karen Froggatt for her kind words in respect of her induction as President for the year 2012/13. Jack confirmed how honoured and privileged he felt in taking on the prestigious and significant role of NACO President for a second term and thanked the NACO Executive for their nomination. Jack confirmed his intent to continue to uphold the high standards expected of the NACO President in representing the membership during his term of office.

15. Presentation to the Retiring President

The President Jack Devers thanked Karen Froggatt for her Chairmanship of the ninety-fifth Annual General Meeting of NACO. The President also thanked Karen for upholding the tradition of the office of President of NACO and for being an excellent ambassador during her year of office. Karen Froggatt was presented with her Past Presidents Medallion.

The President advised the meeting that during her year as President of NACO, Karen had nominated Help for Heroes as her charity of the year. The Annual Dinner marked the end of the fundraising year and a Charity Raffle was held along with various fundraising throughout the year including a charity Golf Day. A grand total of £7,000 had been raised and Karen Froggatt presented a cheque to Kevin Mitchell, a volunteer coordinator from Help for Heroes.

The President thanked all members and delegates for their attendance and declared the ninety-fifth Annual General Meeting of NACO closed.

ATTENDEES			CLASS	POSITION
Called	Attended			
4	3	Mark Alexander	Co-operative Group	Regional Manager Co-operative Funeralcare
2	0	Ness Baker #	All Others	Senior Litigation Executive Co-operative Legal Services
4	4	Phil Barr	Co-operative Group	Regional Manager Co-operative Funeralcare
4	1	Gary Chappell	Co-operative Group	Operations Manager Co-operative Food
1	0	Amanda Craske *	Co-operative Group	Admin Manager Co-operative Retail Logistics
4	4	Jack Devers	Co-operative Group	Primary Warehouse Operations Manager Co-operative Retail Logistics
4	3	Karen Froggatt	Co-operative Group	National Democratic Service Manager Co-operative Group
4	3	Simon Hay	Co-operative Group	Regional Manager Co-operative Pharmacy
2	1	Phil Holmes #	All Others	Finance Manager Co-operatives UK
4	1	Darren Leverington	Co-operative Group	Operations Manager Co-operative Food
2	0	Chris Morgan /	All Others	President Robert Owen Society
4	3	Roger Myddelton	All Others	Head of Finance & Secretary Chelmsford Star Co-operative Society
4	4	Jas Sandhu	Co-operative Group	Night Shift Manager Co-operative Retail Logistics
2	2	Ceri Smith +	All Others	Business Support Office Manager Co-op College
4	1	Alan Tattler	All Others	Business Relationships Manager Co-operative Banking Group
2	2	Sharon Weir #	Co-operative Group	HR Support Manager Co-operative Food
1	0	Gareth Wood # /	All Others	Technical Support Phone Co-op

= Elected May 2012

* = Resigned Feb 2012

/ = Resigned May 2012

+ = Resigned Dec 2012

Associations based on Societies or by Geography

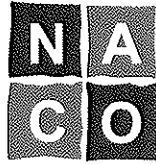
Anglia Regional Co-operative Managers
Channel Islands
Co-operative Banking Group
Co-operative College
Co-operative Group Central & Eastern District
Co-operative Group Manchester & District
Co-operative Group Scottish & NI
Co-operative Group South East
Co-operative Group South Wales & South West
Co-operative Retail Logistics Managers
Co-operative Party
Co-operatives UK
East of England
Heart of England
Lincolnshire
Midcounties
Midlands Society
Robert Owen Society
Scotmid Managers
Southern Co-operatives
The Phone Co-op

National Associations

Co-operative Business Resilience Association
Funeral Service Managers
HR Forum
Professional Pharmacists



1971	N.E. Sturgess	1984-85	P. Godfrey	1998-99	R. Whyborn
1971-72	A.G. Emslie	1985-86	N.P. Clark	1999-2000	S. Szymczak
1972-73	A.A. Whitehead	1986-87	D.A. Harrison	2000-01	M.C. Marshall
1973-74	E.W. Swindells	1987-88	D. Brickhill	2001-02	M.R. Davies
1974-75	L.G. Craddock	1988-89	J. O'Neill	2002-03	S. Szymczak
1975-76	P.R. Morris	1989-90	C.R. Hunter	2003-04	T.A.G. Lees
1976-77	G.E. Arguile	1990-91	D.W. Cockcroft	2004-05	R. Myddelton
1977-78	R.A. Bunn	1991-92	J.B. Williams	2005-06	F. Wood
1978-79	K. Smith	1992-93	G.W. Money	2006-07	M.T. Craig
1979-80	D.H. Carr	1993-94	R.J. Tomlinson	2007-08	M.R. Davies
1980-81	W. Aitken	1994-95	M.T. Craig	2008-09	K. Froggatt
1981-82	H. Robinson	1995-96	D-R. Yorath	2009-10	J. Devers
1982-83	S.T. Hicks	1996-97	M.R. Davies	2010-11	A. Breen
1983-84	T. Dalrymple	1997-98	F. Wood	2011-12	K. Froggatt



Jack Devers



Karen Froggatt



Gary Chappell



Darren Leverington



Jas Sandhu



Phil Barr



Alan Tattler



Roger Myddelton



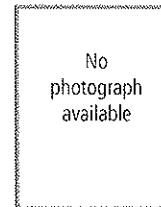
Simon Hay



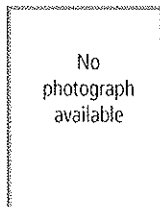
Mark Alexander



Ness Baker



Sharon Weir



Phil Holmes