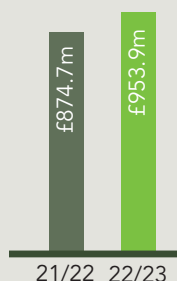


Against a backdrop of turbulence, change and the cost-of-living crisis, it became increasingly important that we **focused on and considered the needs of our Members and our collective needs as a co-operative**, as well as, our role in wider society, ensuring we create a sustainable Society for all and for future generations.

Society financial highlights

Underlying Turnover

£953.9m
(2022: £874.7m)



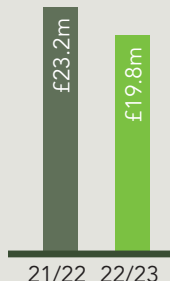
Underlying Trading Profit

£14.9m
(2022: £19.9m)



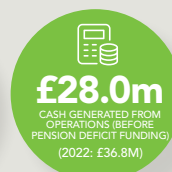
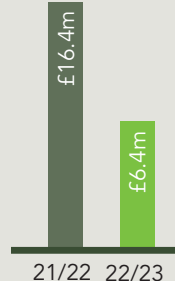
Operating Profit

£19.8m
(2022: £23.2m)



Profit before tax and payments to and on behalf of stakeholders

£6.4m
(2022: £16.4m)



Underlying turnover

Food
£691.3m
(2022: £667.3m)

Fuel
£131.6m
(2022: £93.7m)

Funeral
£60.6m
(2022: £43.9m)

Property
£8.7m
(2022: £7.7m)

Our Purpose, creating a **sustainable Society for all**, flows throughout our strategy and informs our decision making. **Our strategy** is made up of four pillars, with Members and customers at the heart of everything we do.

Providing our Members and customers with more Choice on how they shop with us

- LAUNCHED OUR NEW MEMBERSHIP APP**
- NEW WEBSITE**
Launched our FCA-approved Funeral transactional website, offering funeral plans online
- CONTINUED ROLL-OUT OF SELF-CHECKOUT TILLS**

Promoting our co-operative point of difference in all we do

- LAUNCHED OUR MALAWI PARTNERSHIP**
A trading partnership with co-operative producers and farmers in Malawi. 800 Malawi farmers trained to produce organic fertiliser and planting of 400+ coffee trees
- OUR PLANTING PROMISE**
To plant a tree for every funeral we conduct is on target to plant 13,000+ trees.
- OUR COMMUNITY DIVIDEND FUND**
Shared out £180,719 between 162 charities and good causes

Engagement with our colleagues who make the difference

- Creation of WE ARE THE DIFFERENCE MAKERS**
and celebrating our 'difference makers' awards
- £739,000**
SHARED WITH COLLEAGUES AS PART OF OUR ANNUAL SHARE OF THE PROFITS
- COLLEAGUE SURVEY RESPONSE RATE OF 80%**
ONE POINT HIGHER THAN LAST YEAR

To achieve good commercial performance

- 80,000+**
NEW MEMBERS JOINED OUR SOCIETY
- £36.5m**
CAPITAL EXPENDITURE
(2022: £21.5M)
- 9**
NEW FOOD STORES, THREE NEW CAFES, REGENERATION OF 25 STORES