



# Accountancy Co-operative

*the Approachable & Friendly accountancy service*

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## What is a Co-operative?

From the outside, a co-operative may look like any other business. It's what goes on inside that makes them different.

There are over 4,800 independent *co-operative businesses* in the UK. They work in all parts of the economy, from healthcare to housing, farms to football clubs, credit unions to community owned shops, pubs to public relations, wind farms to web design.

Although they carry out all kinds of *business*, *co-operatives* everywhere all have one thing in common. *What is a co-operative business?*

One that believes in the seven "principles of co-operation":

1. People can join – and leave;
2. Your voice will be heard;
3. You control the capital;
4. Together, you are independent;
5. You can develop yourself and others;
6. You can be more successful by co-operating with others who know how to co-operate;
7. You can do something for your community even as you keep succeeding.

Whatever their differences, *co-operative businesses* all use the *alternative business model* to provide goods or services to their members – whether they are the customers, the employees or the local community.

And these members are also the owners, with an equal say in what the co-operative does. So, as well as getting the products and services they need, members help shape the decisions their co-operative makes.

Like any other *business*, *co-operatives* want to trade successfully – they are businesses, not charities, after all. Members - farmers or freelancers, tenants or taxi drivers - can often do better by working together.

And because the very *definition of a co-operative* is that the members control the capital and have their voices heard independent of pressure from outside investors or governments, they get to decide what happens to the profits – whether they're reinvested in the co-operative, shared amongst the members or used to help fund work for their local communities.



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*Co-operative businesses offer an alternative business model, one that puts values and principles at the heart of everything they do!* **For more information please do not hesitate to contact us at the Accountancy Co-operative.**



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