**Cooperatives:**

Re watch your class’s video on cooperatives!

Watch the following video on the concept of cooperatives.

<https://www.youtube.com/watch?v=ecSMtMurwsI>

* They are owned and democratically controlled by their members – the people who use the Co-op’s services or buy its goods – not by outside investors.
* They return surplus revenues to their members in proportion to their use of the co-op, not in proportion to their investment or share ownership.
* Conscious of the need to operate profitably rather than at a loss, Co-ops meet their members’ needs either by buying members’ produce at the best price or by providing affordable and high quality goods and services, rather than maximising the co-op’s profit.
* They exist primarily to serve their members.
* They pay tax on income kept within the cooperative for investment purposes and as a reserve, while surplus revenues from the Co-op are returned to the members, who pay tax on that income.
* The member-owners share equally in the control of their cooperative, meeting at regular intervals to review reports and elect directors from among themselves. The directors in turn employ people to manage the day-to-day affairs of the Co-op in a way that serves the members’ interests.

**New Zealand Co-operative and Mutual Top 30**

**Revenue -**

|  |  |  |
| --- | --- | --- |
| **Rank** | **Co-operative** | Revenue (in Millions) |
| **1.** | Fonterra Co-operative Group | 18,845.0 |
| **2.** | Foodstuffs - North Island | 6,238.8 |
| **3.** | Foodstuffs - South Island | 2,721.3 |
| **4.** | Silver Fern Farms | 2,434.4 |
| **5.** | Farmlands Co-operative | 2,210.0 |
| **6.** | Alliance Group | 1,501.5 |
| **7.** | Zespri | 1,458.6 |
| **8.** | Ballance Agri-Nutrients | 892.7 |
| **9.** | Southern Cross Medical Care Society | 817.8 |
| **10.** | Ravensdown Fertiliser Co-operative | 711.4 |
| **11.** | Mitre 10 (New Zealand) | 708.6 |
| **12.** | Westland Co-operative Dairy Co | 639.3 |
| **13.** | Independent Timber Merchants Co-operative | 398.0 |
| **14.** | Market Gardeners | 328.9 |
| **15.** | CDC Pharmaceuticals | 293.1 |
| **16.** | Tatua Co-operative Dairy Co | 285.7 |
| **17.** | Capricorn Society | 261.4 |
| **18.** | Livestock Improvement Corporation | 228.4 |
| **19.** | FMG (FMG Insurance Limited) | 209.3 |
| **20.** | Southland Building Society (SBS Bank) | 183.3 |
| **21.** | NZPM Group | 174.8 |
| **22.** | Dairy Goat Cooperative (NZ) | 156.7 |
| **23.** | Eastpack | 135.2 |
| **24.** | Pharmacy Wholesalers (Bay of Plenty) | 132.9 |
| **25.** | Ashburton Trading Society | 119.4 |
| **26.** | The Co-operative Bank | 110.7 |
| **27.** | Union Medical Benefits Society | 52.7 |
| **28.** | Electricity Ashburton | 46.8 |
| **29.** | Medical Assurance Society | 32.7 |
| **30.** | Co-op Money NZ | 24.7 |

 Total Revenue = $NZ 42.354 billion pa.

In three class groups: (15 minute activity)

1. Read and give a two-minute summary of “What do we mean by a co-operative?”
2. Read and give a two minute summary to class of the 7 co-operative principles.
3. Watch the video and give a two minute summary to the class; <https://nz.coop/fonterras-co-operative-philosophy/>

Homework: Download Aurasma app to iphone/android

**Co-operative activity:**

Time allowed: 2 periods

Form brand new groups of 3 students MAX

In your group:

1. Choose a (unique in your class) top 30 NZ cooperative.
2. Print an A4 picture of your chosen cooperative’s logo. (Teacher will laminate)
3. Research and make an “Aura” (video overlay) of your cooperative, including the following vital information:
   1. **What** is the purpose of this cooperative?
   2. **Who** is involved ( employees, shareholders etc)
   3. **Where** is it based, ie head office/other offices?
   4. **When** was it formed?
   5. **Why** did it form?
   6. **How** did it happen?

Be creative in your overlays, uses pictures, videos

Read articles published on Google classroom about cooperatives