TAXATION POLICY

Date of Review: April 2026

OUR VISION

Radstock Co-operative Society's vision is to excel as a top community retailer, we aim to grow our business sustainably, always guided by co-operative principles in all our endeavours.

Being one of the few truly independent co-operative retailers, we are deeply rooted in the communities we serve across our retail locations. Our dedication lies in fulfilling the needs and broader goals of our members, customers, and local residents. Established in 1868, our Society comprises 22 convenience stores, post office services, and a 1,000-acre dairy farm.

Social responsibility is ingrained in our organisation, reflecting the foundational principles of the co-operative movement. As an ethical retailer, we champion Fairtrade and local suppliers, prioritise animal welfare, and take our social and environmental responsibilities seriously. We strive to actively engage with the local communities in our trading areas.

TAX POLICY

It is Radstock Co-operative Society's policy to ensure that we should pay the taxes we are due to pay and should not engage in aggressive tax avoidance schemes, even if legal. This tax policy is to protect the Society from both reputational and financial risk, at the same time as protecting an image of openness, honesty and truth worthiness to consumers and investors.

We will fulfil our commitment to paying the appropriate taxes that we owe by seeking to pay the right amount of tax (but no more), at the right rate, in the right place and at the right time. We aim to do this by ensuring that we report our tax affairs in ways that reflect the economic reality of the transactions we actually undertake in the course of our trade.

What we will not ever do is seek to use those options made available in tax law or the allowances and reliefs that it provides in ways that that are contrary to the spirit of the law. Nor will we undertake specific transactions with the sole or main aim of securing tax advantages that would otherwise not be available to us based on the reality of the trade that we undertake. As a result the Society will never undertake transactions that would require notification to HM Revenue & Customs under the Disclosure of Tax Avoidance Schemes Regulations or participate in any arrangements to which it might be reasonable anticipated that the UK's General Anti-Abuse Rule might apply.

We believe tax havens undermine the UK's tax system. As a result, whilst we will trade with customers and suppliers genuinely located in places considered to be tax havens we will not make use of those places to secure a tax advantage, and nor will we take advantage of the secrecy that many such jurisdictions provide for transactions recorded within them. Our accounts will be prepared in compliance with this policy and will seek to provide all that information that users, including HM Revenue & Customs, might need to properly appraise our tax position.

The Head of Finance and IT will be responsible for overseeing the application of this policy. The Board will review this policy annually to ensure that it is complied with.