



2023

**Littleton Food Cooperative
Annual Report**

From Our Leadership



Ed King, General Manager

It's hard to believe it's been 15 years since we opened our doors. We've also hit other milestones, reaching the 10,000-member level earlier this Spring—quite an accomplishment for a small-town co-op. We're so lucky to have such a great group of employees, board directors, and customers who have all worked together to make the Littleton Food Co-op better each and every year.

Sales continue to grow, increasing by more than \$1 million over last year to \$18.2 million in 2023. That increase also boosted our net income, which we'll pass on to our Members in Patronage Rebates later this year. Our local purchases from Farmers and other Producers also increased, expanding our impact on the local economy.

Measuring the satisfaction of our Customers and Employees isn't always easy. To make sure we're on track, we use independent systems. Our CX survey from our register receipts gives random customers the opportunity to weigh in anonymously on our performance. We also hired an outside consultant to measure our employee satisfaction. The results are impressive; we have some of the highest scores in the country among co-ops for both surveys. Our commitment to a livable wage and a positive workplace helps keep the Littleton Food co-op the friendliest retail store in the area.

All of this success doesn't mean we can relax. Since we're now 15, it's time to start replacing some of our equipment with newer, more efficient coolers and freezers. Starting in 2025, we'll begin replacing our original coolers over a 7-year period. We hope to double our solar capacity in the next couple of years with the help of a USDA grant. We also expect to improve pedestrian access from Cottage Street once the town sidewalk is completed and a safer crosswalk is finished. We invest your "retained patronage" in these types of things to keep your co-op growing for decades to come.

I would like to thank the entire co-op team for all their work in building the local institution that is the Littleton Food Co-op over the last 15 years. Their volunteer efforts have been invaluable in building our co-op, from our founding Board to the current Board and Candidates. The great management team and staff make the co-op a pleasure to work with and shop in daily. Finally, the great farmers and producers who deliver fresh and unique products to your co-op every week are an important part of what differentiates us from your average grocery store. Thank you one and all.



Deborah Rossetti-Sullivan, Board President

In early June 2023, I joined our General Manager, Ed King, and our Community Outreach Coordinator, Becky Colpitts, in attending the Consumer Cooperative Management Association conference in Sacramento, CA.

This national gathering is attended by over 400 food cooperative management, staff, directors, and others who come from all over the country. The three-day event includes opportunities to participate in workshops, breakout sessions, networking opportunities, keynote speakers, tours of local coops, farms, vineyards, and so much more. It's truly a cooperative effort!



This trip was especially exciting because the three of us were guarding a closely kept secret from the event attendees, as well as our colleagues and coworkers at home. At the Saturday luncheon event, Michael Healy, our consultant from Columinate Consulting, presented a heartfelt, informative introduction to announce the winner of the prestigious Cooperative Excellence Award - and we were the winners!

I was thrilled beyond words to join Ed, Becky, and Michael on stage to a roaring round of applause. The next CCMA conference will be held this summer in Portland, Maine, and we will also be making the trip this year!



Our Mission

To provide a community owned marketplace that supports local and promotes healthy choices for people and planet.

Our Vision

Our Co-op is a catalyst for cultivating a vibrant community and regional economy.

Questions or Feedback?

info@littletoncoop.org

Contact Us

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2023-2024

Board of Directors

Deb Rossetti-Sullivan,
President
Timothy Healey,
Vice President
Vanessa Robbins, Secretary
Sam Brown, Treasurer
Danielle Shaw, Director
Kirsten Scobie, Director
Penny Keeler, Director
Mitra Karimian, Director
Jim White, Director

The Cooperative Principles

1. Voluntary and Open Membership
2. Democratic Member Control
3. Member Economic Participation
4. Autonomy and Independence
5. Education, Training, and Information
6. Cooperation Among Cooperatives
7. Concern for Community
8. Diversity, Equity, and Inclusion



Meadowstone Farm, NH



Local As Heck!

The local food movement has taken root nationwide. Where other trends have come and gone, the local foods movement is stronger than ever, fueled by a growing desire for transparency in food production practices, knowing where our food dollars are going, and the sheer delight of eating a freshly picked tomato. It's a movement which we are deeply committed to and have long supported.

So, how exactly is local food defined? That depends. Here at Littleton Food Co-op, we include farmers and producers within a 100 mile radius, as well as all of New Hampshire and Vermont.



Joe's Brook Farm, VT



Harvest Hill Farm, VT



**Number of Local
Vendors We Carry**

192



Small Axe Farm, VT

**Total Dollar
Amount Invested
in Local Products**

\$3,621,282

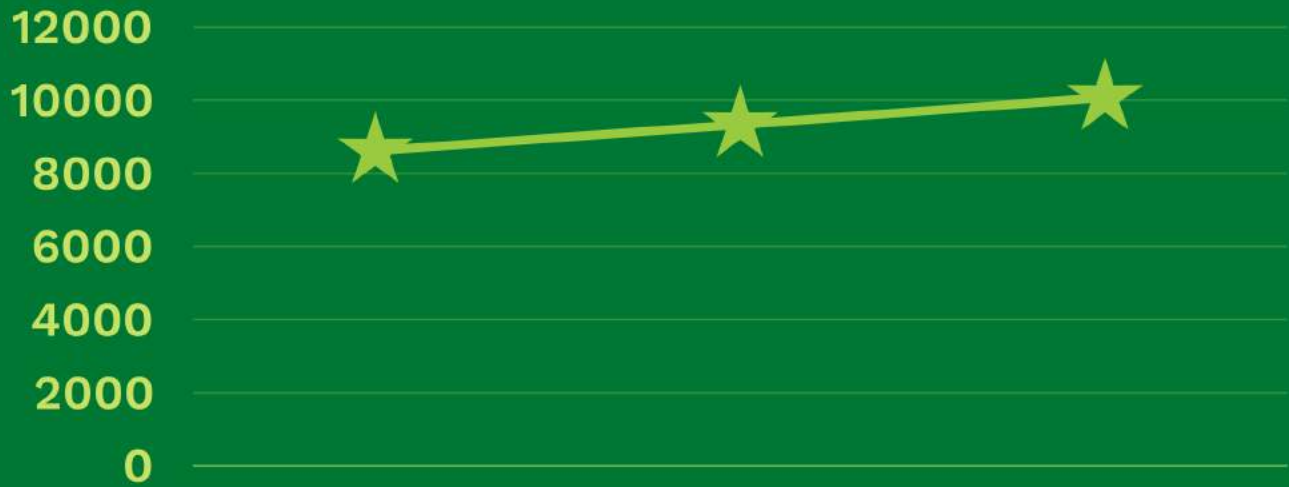


**Percentage of Total
Purchases That Are
Local Products**

30%



Member Growth



Member Benefits

Total Number of Members (As of 4/15/24): 10,072

Number of New Members in 2023	683
Number of New Members who purchased 4+ shares	348
Percentage of New Members who purchased 4+ shares	51%
Total \$ saved by Members on Member Discount days	\$51,890.88
Total \$ saved by Members on senior discounts	\$32,842.57
Total \$ saved by Members on birthday discounts	\$826.82
Total \$ saved by Members on business discounts	\$2,530.67

Total funds donated to local organizations: \$17,471



Total funds donated as sponsorships: \$4,270



Total value of in-kind donations: \$5,726



Total value of discounts to local organizations: \$2,242



HFA & Market Match

Current Number of Healthy Food Access Members (As of 4/15/24): 55

Number of first-time HFA Members in 2023	33
Total dollar amount saved by HFA Members	\$46,562.03
Total dollar amount saved via Granite State Market Match	\$58,032.08





Bethlehem Elementary School Garden Club



Women's Rural Entrepreneurial Network



Affordable Housing, Education, & Development



Response to Domestic & Sexual Violence Support Center



Believe in Books Literacy Foundation



Copper Cannon Camp

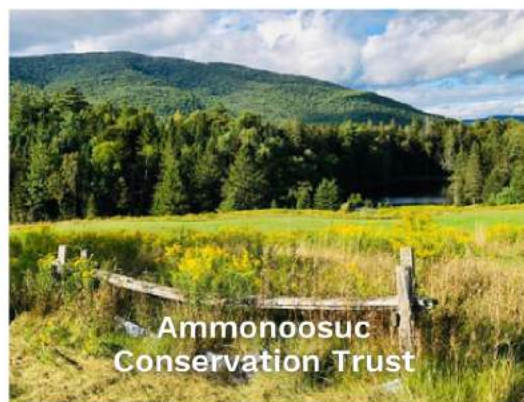
2023 Partners of the Month

Through our Partner of the Month Program, the Co-op sponsors a different local non-profit each month of the year. Partners are chosen by our Members via popular vote, and our customers and Members "Round Up" to make small change donations at the register and raise funds for that Month's Partner.

Total Raised in 2023: \$68,362.21



The Pemi Valley Search & Rescue Team



Ammonoosuc Conservation Trust



Veterans2Veterans Group



Littleton Food Co-op Community Fund



Local Food Pantries



New England Disabled Sports

Cooperation Among Cooperatives

By Ed King, General Manager

The Sixth Cooperative Principle is Cooperation Among Cooperatives. Littleton Co-op benefited from this principle when we first organized, getting significant assistance from our neighboring co-ops in New England. The first week I was hired, two months before we opened in 2009, I visited the Coop Food Stores in Hanover to learn the cooperative basics. I have been paying it forward ever since.

Having lived through a very successful startup experience, several fledgling co-ops from other communities across New England have asked for various levels of support. We even had a Co-op GM from the Chicago area visit us for a week this past winter. We have also offered assistance to co-ops like Caledonia, Androscoggin, and Dorchester, MA. Caledonia Co-op purchased a building in St Johnsbury recently, and Dorchester Co-op opened its doors this past fall.

We also do a significant amount of our purchasing from cooperative distributors, such as Associated Grocers of New England, Frontier Co-op, and Equal Exchange, along with cooperative producers such as Cabot Creamery, Ocean Spray, La Riojana and many more.

We also cooperate with our fellow food cooperatives locally and nationwide, and we are always looking for new ideas to better serve our Member-Owners. That's what Principle 6 is all about!

Littleton Food Co-op Community Fund

A Cooperative Community Fund (CCF) is an endowment fund established for each participating co-ops, wherein the interest earned each year is donated to nonprofits and cooperatives in their respective communities. Our fund is administered by the Twin Pines Cooperative Foundation, which is a non-profit 501c3 organization. This community fund allows our Members and customers to contribute to an endowment that donates to local non-profit organizations.

Littleton co-op earns interest from this fund each year, which is then donated to a local organization working on issues related to sustainable agriculture and organic food; hunger and social issues; environmental protection, and cooperatives.

**Total Raised for the
Community Fund:**

\$6,764.57



FRONTIER[®]
CO-OP
MEMBER OWNED SINCE 1976

Diversity, Equity & Inclusion



Danielle Shaw, Director

DEI is an ongoing conversation here at Littleton Food Co-op.

You may remember our 2021 DEI statement, the product of many hours of learning and growth. Angela Menendez, an incredibly qualified expert and community member, served as our consultant through the process. Finding a guide with a strong emotional attachment to our community was a true windfall, and we were fortunate to work with her.

As part of our board's work, we committed to what we referred to as "The Four Pillars." The pillars are Accountability & Transparency, Communications & Engagement, Education & Training, and Sustainability & Accessibility.

We paired each pillar with a starting goal. The Board completed the first goal quickly and voted to form an ongoing DEI subcommittee, which is tasked with overseeing, reporting on, and assisting in facilitating DEI work on our board. There have been many training opportunities for our directors, including workshops and seminars available through an organization called Columinate. These have deepened our knowledge of the intricacies of DEI work.

However, many of these steps have been more complex to fulfill than initially thought. Step one of Communications & Engagement includes evaluating and adapting our board policy through the lens of DEI work, including the Co-op's Ends. This task has been underway for the better part of two years.

Despite the tricky nature of revising governing policies, we have continued to push forward, and progress is being made. Stay tuned for more DEI news as it comes up. Big things are underway!

Our DEI Statement

We, the Littleton Food Co-op, envision a thriving, inclusive culture that represents the growing variety of experiences and backgrounds within our community.

We stand to celebrate all identities as vital to our ecosystem. Along with our commitment to cooperative values, we invite you to use your voice and presence. Together, we will co-create a local marketplace that is accessible, democratic, and sustainable.

Long-Term Debt, in Millions



Three-Year Financial Highlights

	2021	2022	2023
Net Sales	16,580,855.00	17,205,346.00	18,243,221.00
Cost of Goods Sold	10,984,592.00	11,265,935.00	11,942,483.00
Gross Profit	5,596,263.00	5,939,411.00	6,300,738.00
Ops, admin, occupancy exp.	5,279,702.00	5,806,228.00	5,979,966.00
Interest Expense	395,157.00	384,943.00	412,895.00
Other (income)/expense	(751,247.00)	(221,774.00)	(217,768.00)
Income from Debt Forgiveness	0.00	0.00	(1,943,200.00)
Patronage Rebate from Co-op	430,000.00	0.00	87,435.00
Prov for (benefit from) Income tax	(62,478.00)	(11,484.00)	52,563.00
Net Income	305,129.00	(18,502.00)	1,928,847.00
Current Assets	2,760,714.00	2,767,115.00	2,798,451.00
Prop, plant, & equipt. (less depreciation)	5,480,351.00	5,329,502.00	5,117,480.00
Other Assets	397,895.00	420,573.00	412,563.00
Total Assets	8,638,960.00	8,517,190.00	8,328,494.00
Current Liabilities	1,099,684.00	1,056,313.00	1,153,925.00
Long Term Debt	5,584,659.00	5,496,796.00	3,162,399.00
Deferred Income Taxes, net	28,600.00	19,200.00	52,000.00
Member Equity	1,926,017.00	1,944,881.00	3,960,170.00
Total liabilities & Equity	8,638,960.00	8,517,190.00	8,328,494.00
Membership contributed capital	1,089,915.00	1,130,465.00	1,212,933.00

Figures are a consolidation of Littleton Food Co-op and Littleton Food Market activity. Results for 2023 have been audited.

The Littleton Co-op is a Member-owned grocery store featuring local produce, hot prepared foods, deli, bulk foods, craft beer, wine and a quality grocery selection.

We strive to serve the North Country of New Hampshire and Northeast Kingdom of Vermont by providing a broad range of high quality food products, offered at a fair price, with outstanding service.

The Co-op exists to serve its Members, not to make a profit for a large corporation. While Membership is not required to shop at our store, our Members help govern the Co-op by electing our Board of Directors annually and contributing in other ways – from suggesting items for the store to serving as volunteers on Co-op committees.

Our Members also help us maintain the Co-op's mission and vision of supporting local growers and producers, encouraging healthy life choices, and promoting environmental sustainability locally.

