

A GRIFFYDAM CO-OPERATIVE



THE ABOVE TOKEN WAS PRESENTED TO
THE GRIFFYDAM HISTORY GROUP
Around the periphery it is stamped "Griffydam Co-operative Society.
In the centre is stamped the value of £1
The date is believed to be 1900

BY SAMUEL T STEWART - MAY 2023

In simple terms Cooperatives are **organizations of people who have the same needs**. Most scholars recognize the business of the Rochdale pioneers of England as the first coop. In 1844, this group of 28 men (weavers and skilled workers in other (trades) formed a cooperative society. **The Co-op Group has its origins in Rochdale, Lancashire**. The Rochdale Pioneers Society was famously established in 1844 based on the notion of ethical trading and belief that the profits of the business should be shared amongst members according to their purchases.

In a report in the Leicester Chronicle dated Saturday 01 April 1876 headed "Industrial and Provident Cooperation", it states that scarcely a generation has passed away since the principle of co-operation as applied to the elementary object of distribution, received its first practical application in Lancashire.

In England and Wales alone, in 1874, the number of industrial and provident co-operative societies was no fewer than 810, with a membership of 357,821 and a share and loan capital of as much as £4,131,634.

The report after providing a considerable amount of financial (profit and Loss) and membership details goes on to say that out of 24 Co-operative Societies in Leicestershire, but only three seem to be employed in manufacturing, viz., Leicester Co-operative Industrial Elastic Web Weavers ; The Leicester Co-operative Hosiery ; and the Leicester Industrial Provident Society, which the latter is partially engaged as clothiers and boot and shoe makers. Such a return is at once suggestive and instructive, and proves conclusively that this higher and more complex phase of the co-operative movement in the Midlands is as yet in its infancy. Leicestershire were number 7 in the list of counties having the most co-operative societies.

The correspondent of a Northampton contemporary, dealing with this branch of the subject remarks :-

If Lancashire and Yorkshire, are to maintain almost a monopoly of the practical applications of the co-operative principles to production in staple industries, it is difficult to say. Happily, signs are not wanting that working-men elsewhere are beginning to realize the advantages of such combination, and seem to be becoming and more desirous, despite the inseparable difficulties and drawbacks, of making renewed efforts, with the object of thus virtually becoming their own employers, and supplying another solution of the problems presented by the ever-recurring conflicts of capital and labour.

We may add that during 1874, two trading societies, those at Sileby and Stoney Stanton, were dissolved ; the Kibworth Freehold Land, the North Leicester Freehold Land, the Stoney Stanton Co-operative, and the Sutton Bonnington Working Men's Societies were registered ; **while the Co-operative organizations at Sheepshed, GRIFFYDAM, Barrow on Soar, Monks Kirby, and Earl Shilton had all neglected to supply the returns requisite to afford a satisfactory criterion of their financial position.**

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CONCLUSION

The author takes the view that a trading co-operative society was formed at Griffydam and that the £1 token was in fact a share token on which an appropriate dividend would be paid annually depending on the profits made.

NOTE

In Harrod & Co's 1870 Postal Directory of Derbyshire and Leicestershire, it states under Worthington - General Trades - "Co-operative General Stores", and dependant on how you interpret it, Sarah Cooper could have been the grocer. It is not really possible to say with any certainty whether this was in Newbold, Worthington or Griffydam actually. Could this have been the start of Newbold Co-op . Purely conjecture of course. This requires further census research.