

## **The Trinity East Co-operative Credit Society Ltd fonds, 1945 - 1955. - 2.5 cm textual records**

### *Administrative history*

The Trinity East Co-operative Credit Society Ltd, is based on the Co-operative unions first established in England by textile workers in the 1840's, and introduced to Newfoundland by Sir Wilfred Grenfell in 1896. The Trinity East Co-operative Credit Society held its first meeting on January 10<sup>th</sup>, 1945 in the home of the Chairman, Mr. Charles Brown. The Society had a constitution and was open for membership to any member of the community of Trinity East who applied and was approved. It was started as a type of co-operative bank for use by the members of the Society. Its objects and purposes were to promote in its members thriftiness, create a source of credit for its members, for productive purposes, promote membership to the regional or central co-operative organization and to preform any other acts which would help attain the above goals.

The organization had four different parts: the Board of Directors; the Officers; the Credit Committee and the Supervisory Committee, each being made up of five, four, three and three members respectively. The Board oversaw the general operation of the group and influences decisions made at monthly and annual meetings, the Board of Directors being elected by members. The Officers hold particular tasks within the organization and they are required to perform them, the Officers are elected by the Board of Directors. The Credit Committee oversaw the applications for loans and withdrawals and met at irregular time intervals, and are elected by the membership. The Supervisory committee oversaw the financial running of the organization, supervising and reporting any issues within the organization quarterly.

The Trinity East Co-operative Credit Society Ltd. is a form of credit co-operative, or credit union, that was set up by the individuals of Trinity East to provide for themselves financial services at the best possible rates.

In Newfoundland by 1950 there where 82 registered credit societies with assets over \$300,000 and nearly 5,000 members. Therefore this movement was fairly strong during the period of the Trinity East Co-operative Credit Society Ltd. The smaller societies were often connected to a credit central, which was an organization which pooled the surplus funds of its member societies and made loans to individual societies.

The Trinity East Co-operative Credit Society Ltd. became a registered co-operative in 1947. The date of termination for the Trinity East Co-operative Credit Society Ltd. is unknown at this time, regular meetings and associations with the Avalon Co-operative Counsel was in existence in 1950.

### Notes

Supplied title based on provenance

Originals donated by Bruce Edwards, 2010

**Series 1: Constitution and Co-operative information. - 1947. - 0.4 cm**

Series consists of information booklets detailing the constitution and other information regarding Co-operative organizations. The Constitution of the Trinity East Co-operative Credit Society Inc. points out the goals, rules and other information about the Society and it is accompanied by a question and answer book about co-operative organizations and an information booklet on co-operative credit societies.

Location: Trinity East Co-op Credit Society Ltd.

**Series 2: Correspondence and Newsletters. - 1950 - 1955. - 0.2 cm**

Series contains various correspondence and official records to the Trinity East Co-operative Credit Society Inc. and there is two newsletters, ACo-op Commentary@ published by The Co-operative Union of Canada.

Location: Trinity East Co-op Credit Society Ltd.

**Series 3: Meeting Records - 1945 - 1952. - 1.9 cm**

Series contains multiple notebooks detailing the meetings of various sub-groups of the Trinity East Co-operative Credit Society Inc. including the Board of Directors, Credit Committee, Supervisory Committee, and General Society Meeting notes.

Location: Trinity East Co-op Credit Society Ltd.