

TAMWORTH INDUSTRIAL CO-OPERATIVE SOCIETY

LIMITED.

Established November 24th, 1886.
Registered March 15th, 1887.

Reg. Office: 5, Colehill, Tamworth, Staffordshire.

Register No. 2582, Staffs.
Telephone: Tamworth 160.
Telegrams: "KOHOP, TAMWORTH."

The 239th QUARTERLY REPORT AND BALANCE SHEET

FOR THE
Half Year ended
July 15th, 1946

BANKERS:
CO-OPERATIVE WHOLESALE SOCIETY LTD.
MANCHESTER.



CENTRAL PREMISES.

OFFICERS OF THE SOCIETY

Chairman: Mr. W. J. DAVIS.

Secretary and Executive Officer: Mr. GEO. A. STOCK, M.I.S.F., F.C.S.A. Assistant Secretary: Mr. FREDK. C. BENNETT, A.C.S.A. Cashier: Mr. W. F. JACKSON, A.C.S.A.
Auditors: H. J. WALPOLE and JAS. SMITH, C.R.A., Public Auditors, Co-operative Wholesale Society Limited, Audit Office, Corporation Street, Manchester, 4.
Arbitrators: COLONEL D'ARCY CHAYTOR, C.M.G., C.B.E., Rt. Hon. A. V. ALEXANDER, C.H., M.P., LORD RUSHOLME, MAJOR C. C. POOLE, M.P., and T. GWINNETT, Esq.

GENERAL COMMITTEE AND THEIR ATTENDANCES, HALF YEAR ENDED JULY 15th, 1946.

NAME.	Time Expired.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*Mr. J. HINDS	Sept. 1946	31	30	...	...	7	1	38	Ill. 1.
*Mr. J. SMITH	"	31	29	...	5	...	...	34	Holiday, 1.
*Mr. H. WALTON	"	31	30	...	8	...	4	42	Ill. 1.
Mr. EDW. COLLINS.....	Mar., 1947	31	8	...	2	...	...	10	Not Possible, 23.
Mr. JOS. WRENCH.....	"	31	31	...	...	7	1	39	
Mr. F. DAY.....	"	31	31	27	...	...	8	66	
Mr. L. HARPER	Sept. 1947	31	26	24	...	...	1	51	Ill. 3.
Mr. W. J. DAVIS	"	31	30	26	8	4	3	71	Not Possible, 1.
Mr. J. W. STAFFORD.....	"	31	25	16	3	...	...	44	
Mr. A. HEATHCOTE.....	Mar., 1948	22	22	...	6	...	2	30	
Mr. G. H. SMITH.....	"	31	22	6	2	5	4	39	Ill. 1. Holiday, 1. Not Poss., 1.
Mr. F. EGAN	"	31	31	17	9	5	3	65	
Mr. J. DAVIS.....	"	9	5	5	...	...	1	11	Ill. 3. Not Possible, 1.

Those marked * retire, but are eligible for re-election, except Mr. H. Walton who does not seek re-election.

EDUCATIONAL COMMITTEE'S ATTENDANCES.

NAME.	Possible.	Actual.	NAME.	Possible.	Actual.	NAME.	Possible.	Actual.
*Mr. S. LONGWORTH	11	10	Mr. THOMAS SUTTON.....	11	11	Mr. C. BROWN	11	11
*Mr. A. HEATHCOTE.....	11	10	Mr. H. V. POWELL.....	11	9	Mr. F. EGAN	11	11
*Miss M. REDMILE	8	6	Mr. W. A. BUSBY.....	11	10	Mr. A. WALKER	11	10

Those marked * retire, but are eligible for re-election.

NOMINATIONS FOR GENERAL COMMITTEE.

The following are the Nominations received for Three vacancies for the General Committee:—

Candidate.	Proposer.	Seconder.
Mr. C. W. DEAKIN.....	Mrs. M. F. Cantle.....	Mrs. M. V. Sharratt.
*Mr. J. HINDS.....	Mr. G. Riley	Mr. F. Elton.
*Mr. J. SMITH	Mr. W. T. Turner and others.....	Mrs. M. A. Grant and others.

*Retiring Members, who are eligible for re-election.
As there are three nominations for three vacancies no voting will be necessary.

NOMINATIONS FOR EDUCATIONAL COMMITTEE.

The following are the Nominations received for Three vacancies for the Educational Committee:—

Candidate.	Proposer.	Seconder.
*Mr. A. HEATHCOTE.....	Mr. A. Kirkland.....	Mr. Neale.
Mr. J. HINDS.....	Mr. F. Egan.....	Mr. A. Heathcote.
*Mr. S. LONGWORTH	Mr. W. A. Busby	Mr. Brown.
Mr. F. WOOD	Mr. A. Walker	Miss M. Redmile.
*Miss M. REDMILE	Mr. W. J. Davis.....	Mr. C. W. Deakin.

*Retiring Members, who are eligible for re-election.

Voting for the Educational Committee will take place at the Half-yearly Meeting on September 4th, 1946.

NOMINATIONS FOR GENERAL COMMITTEE.

Nomination Papers for Candidates for the General Committee may be obtained at the office or at the Quarterly Meeting. All Nominations, together with the names of the Proposer and Seconder, with Share numbers and addresses of such Members, shall be forwarded to the Secretary at least EIGHT weeks before the date of the election.

NOTE.—Any Member nominating a candidate without his knowledge or consent is liable to a fine.

No person is eligible to be nominated until he has been a Member of the Society twelve months and shall have no less than one paid-up Share.

No person shall nominate more than one candidate.

No Member of the Committee, or Member who is himself a candidate or an employee, shall be allowed to nominate any Member for this Committee.

THE HALF-YEARLY MEETING

WILL BE HELD

In the Co-operative Assembly Hall, Colehill, Tamworth,
on Wednesday, September 4th, 1946

MEMBERS WILL ONLY BE ADMITTED TO THE BUSINESS MEETINGS OF THE SOCIETY UPON
PRODUCTION OF THEIR PASS CARDS AT THE DOOR, IN CONFORMITY WITH RULE 22.

Chair to be taken at 7-15 p.m., when the following and any other Business that may transpire
will be brought forward:—

AGENDA

- | | |
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| <ol style="list-style-type: none"> 1. Confirmation of Minutes of the last Half-yearly Meeting. 2. Report of Committee. 3. Recommendations of Committee:— <ol style="list-style-type: none"> (a) £1. 1s. to St. John Ambulance Brigade (Tamworth Division). (b) £1. 1s. to St. John Ambulance Brigade (Wilnecote Division). (c) £1. 1s. to the Dordon Nursing Association. (d) £1. 1s. to the Polesworth Nursing Association. (e) £1. 1s. to the Amington and Shuttington Nursing Association. (f) £1. 1s. to the Hopwas Nursing Association. (g) £1. 1s. to the Mile Oak Ambulance Fund. 4. Adoption of the Balance Sheet, including the Educational Committee's Statement. 5. Confirmation of Subscriptions (details in the Surplus and Deficiency Account, page 7, except those marked *). | <ol style="list-style-type: none"> 6. Elections:— <ol style="list-style-type: none"> (a) Delegate to the C.W.S. Divisional Meetings (Midland Section). (b) Three Members to the Educational Committee. (c) Arbitrators. (d) Auditors. Mr. H. J. Walpole and Jas. Smith. (e) Scrutineer (Mr. A. E. Langtry retires, but is eligible for re-election). 7. Nominations of Three Members to serve on the Educational Committee. Messrs. T. H. Sutton, H. V. Powell, and W. A. Busby are the retiring members and are eligible for re-election. 8. Reports of Delegates:— <ol style="list-style-type: none"> (a) Co-operative Congress at Blackpool. (b) C.W.S. Divisional Meeting at Burton-on-Trent. 9. Declaration of the election of Three Members to the General Committee. |
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SPECIAL MEETING

Immediately after the close of the ordinary Half-yearly Meeting a Special Meeting will be held to consider and amend—

- (a) RULE 13—line 11, delete “£250,000” and substitute “£500,000”; Line 25—delete “£250,000,” and substitute “£500,000.”
- (b) RULE 24—delete from the word “he” in line 2 up to and including the word “or” in line 6.

After the word “society” at the end of the first paragraph, insert the following new clause:—

“Employment by the Society shall not disqualify members from being eligible for and elected to the Committee of Management provided they are qualified in all other respects and providing also that not more than two such members shall be eligible to serve at the same time.”

COMMITTEE'S REPORT.

FELLOW-MEMBERS,

We have pleasure in presenting to you herewith our Report for the last Half Year, which ended on July 15th, 1946. The audited accounts are also appended.

TRADE.—The Sales for this Half Year were £246,793, as compared to £229,625 for the previous Half Year and £223,184 for the corresponding period of last year.

MEMBERSHIP.—This was 12,794 on July 15th, whilst on January 14th, 1946, it stood at 12,488. During the Half Year 541 persons have joined the Society and 235 have left.

CAPITAL.—The value of the Share Capital at the end of this period is £668,134, as compared to £642,717 at the beginning of the Half Year, thus showing an increase of £25,417.

Small Savings claims show a slight decrease from £15,109 to £13,931.

Loan Capital is increasing at a very fast rate, from £223,196 to £256,569. In this connection you will see we are proposing that Rule 13 be altered to allow us to continue accepting this class of money.

On the re-invested capital this Half Year we have been successful in making a profit of £741.

You will observe that £21,551 has been placed to Investments from the Bank Current Account during the Half Year.

PURCHASES.—The Trade Purchases made during this period were £176,302, made up of £146,464 from the C.W.S., or 83.1 per cent; £24,375 from private firms, or 13.8 per cent; £2,510 from Productive Societies, or 1.4 per cent; and £2,953 from local sources, or 1.7 per cent.

The Departmental purchases from the C.W.S. were:—

	Per cent.		Per cent.
Grocery	90.9	Boots	39.9
Outfitting and Tailoring.....	71.6	Mill	100.0
Fish	87.9	Greengrocery	24.1
Dairy	99.5	Drapery and Millinery	53.8
Boot Repairs.....	98.5	Furnishing and Crockery.....	56.1
Bakery and Confectionery.....	84.8	Chemistry.....	21.7
Butchery	96.1	Coal.....	81.2
Sweets and Tobacco	98.0	Milk Bar and Cafe.....	50.7

From the Productive Societies the following purchases were made:—

	Per cent.		Per cent.
Drapery	5.8	Outfitting and Tailoring.....	19.2
Boots and Shoes.....	33.4		

BREAD OUTPUT.—During the Half Year this was 183,825 stones. For last Half Year it was 185,310 stones, whilst for the corresponding period of last year it was 174,625 stones.

DAIRY SALES.—The sales of Milk for this period were 220,691 gallons. For last Half Year they were 201,274 gallons, and for the corresponding period of last year 210,930 gallons.

MEMBERS' PURCHASES.—These averaged 14s. 10d. per week. For last Half Year they averaged 14s. 1½d. per week. For the corresponding period of last Year they were 13s. 9d. per week. Taking the actual Trading Members the average this Half Year is 17s. 3d., last Half Year 16s. 6½d., last Year 16s. 2½d.

SURPLUS DISPOSABLE.—This is £18,032 12s. 10d., and we recommend it to be disposed of as follows:—

	£	s.	d.
To Share Interest	4500	0	0
Dividend to Members at 2s. in the £	12122	0	0
Educational Committee	291	8	3
Balance carried forward.....	1119	4	7
	£18032	12	10

DIVIDEND.—This will be paid out in the Co-operative Assembly Hall as usual on Thursday, Friday, and Saturday, September 5th, 6th, and 7th, between the hours of 10 a.m. to 12 noon, 1-30 p.m. to 4 p.m., and 4-30 p.m. to 6 p.m.

GENERAL.—Mr. H. WALTON has intimated his intention of retiring from the General Committee at the Half-Yearly Meeting on September 4th. He was first elected on June 3rd, 1925, and has served on the various Sub-Committees of the Society in addition to the General Committee. Throughout his long period of service he has given good and conscientious assistance to the Committee, helping them in the carrying on of the various phases of the Society.

Mr. E. BLOOD (our Works Departmental Manager) and Mr. W. HESSIAN (Boot Departmental Manager) have also retired from active work with the Society after a long period of devoted service in their respective positions. Mr. A. E. YOUNG (Butchery Manager) and Mr. W. WALTON (Traffic Manager) will be retiring shortly.

We appreciate the service of these five gentlemen and trust they will have a happy and healthy future before them.

We heard of the death of Mr. R. P. BRINDLEY on May 18th, 1946, with regret. He was one of the pioneers of our Society and gave much support to it in its early days after being elected to the General Committee. In 1891 he was Chairman. We owe a debt of gratitude to men like Mr. Brindley, who sacrificed their time freely and gave of their abilities unstintingly to place the Society on a safe foundation. He regularly attended the Quarterly Meetings until quite recently.

We offer our sympathy to his widow and family in their bereavement.

We have had a large proportion of our staffs return after service in H.M. Forces. It has proved difficult for a few to settle down again in their civilian jobs, but the majority have done so. Many difficulties in connection with the trade have had to be contended with; one of the worst is the Bread Rationing, but we feel that if it is to the benefit of our country and to assist others not so fortunate as ourselves we ought to endeavour to carry out the system, and this we have tried to do in the best possible way to suit our Bakery trade.

We have received a request from 25 Members (16 of whom are employees) for the holding of a Special Meeting to consider and amend Rule 24, to allow of direct employee representation on the General Committee. For a long period the employees have had a representation of seven members on a Consultative Committee, which is a joint committee of seven from the General Committee and seven from the employees, and matters pertaining to the employees and the Society have been freely and fully discussed at the meetings of this Consultative Committee. The General Committee feel that it will not be in the best interests of the Society or our Members to have employees serving on the Committee, and therefore they ask you not to support the alteration of Rule 24 to allow of this being done.

With our best thanks extended to all the Members for their continued confidence in their Society and the support given to it.

We remain,

Yours faithfully,

On behalf of the Committee,

W. J. DAVIS, Chairman.

GEO. A. STOCK, Secretary.

Dr.

CASH ACCOUNT.

Cr.

	RECEIPTS.	£	s.	d.
To Share Contributions.....		54421	16	6
Loans		47847	11	4
Small Savings Contributions.....		2786	7	2
Sales Club Deposits.....		729	1	1
Twenty Weeks' Club Deposits.....		11653	14	4
Investments—Share and Loan.....		2348	18	9
Sale of Goods.....		246402	5	8
Rents.....		53	13	11
Fees—Entrance and Nomination.....		119	16	5
Trade Bonus.....		209	12	8
Insurance Agency.....		169	14	5
Collective Life Assurance Claims.....		662	5	2
National Health Insurance Allowance.....		9	0	9
Commission		756	1	5
Bank Interest.....		164	11	7
Employees' Superannuation Fund.....		287	0	7
Interest—Farm Mortgage.....		72	10	0
Hire-Purchase Repayments.....		16	13	0
Sale of Rolling Stock.....		705	0	0
Collective Life Assurance Rebate.....		232	16	6

MEMBERS PLEASE NOTE.

Bring your Share Books to the Office for Audit before August 31st, 1946. — Share Books ready from Sept. 21st.

Total Receipts.....	369648	11	3
Balance of Cash in hand, January 14th, 1946	1362	7	1
Balance of Cash in Bank, January 14th, 1946	11721	12	4
	<u>£382732</u>	<u>10</u>	<u>8</u>

	PAYMENTS.	£	s.	d.	£	s.	d.
By Withdrawals—							
Share					63949	17	5
Loan					17379	17	9
Small Savings.....					4125	14	
Sales Club.....					232	1	4
Twenty Weeks' Club.....					11595	12	8
Purchase of Goods and Carriage.....					179061	17	8
Expenses of Management and Production....					39310	2	5
Bank Charges.....					81	17	2
Dividend to Members.....					11115	9	0
Educational Grant.....					332	17	7
Insurance Agency.....					157	12	11
Collective Life Assurance—							
Premium		918	10	1			
Claims		616	0	1			
					<hr/>		
					1534	10	2
Subscriptions and Donations.....					1076	7	4
Cottage Expenses.....					64	18	1
Pensions (S. & D. A/c.).....					69	2	4
Income Tax.....					2049	15	0
Employees' Superannuation.....					285	17	4
Investments.....					21551	5	0
Horses purchased.....					131	5	0
Fire-prevention Expenses—Surplus and Deficiency A/c....					24	14	6
Employees' Superannuation Fund—Repayments.....					286	5	3
Rolling Stock purchased.....					1558	18	0
Employees' Superannuation Fund—Income Tax.....					7	15	

Total Payments.....	355983	13	0
Balance of Cash in hand, July 15th, 1946.....	1144	10	7
Balance of Cash in Bank, July 15th, 1946.....	25604	7	1
	<u>£382732</u>	<u>10</u>	<u>8</u>

PROPERTY ACCOUNT.

	As per last Report.	Added this Half Year.	Less Sold and Transferred.	TOTAL.	DEPRECIATION.					Present Nominal Value.	TOTAL.
					Fully Depreciated.	Rate % per annum.	Previously Allowed.	This Half Year.	Transferred and Written Down.		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Land and Cottages not used in Trade	2428 12 8	.....	.....	2428 12 8	1187 5 0	2½	1870 2 8	15 10 6	.....	1885 13 2	542 19 6
Land and Buildings (Trade).....	55854 8 9	.....	.....	55854 8 9	2489 0 6	.....	24913 8 3	.....	.....	24913 8 3	30941 0 6
Fixtures.....	55810 11 4	.....	.....	55810 11 4	21686 7 5	.....	50533 3 6	.....	.....	50533 3 6	5277 7 10
Rolling Stock.....	35642 3 8	1558 18 0	705 0 0	36496 1 8	22188 13 7	.....	34103 15 1	.....	.....	34103 15 1	2392 6 7
	147307 3 9	1558 18 0	705 0 0	148161 1 9	46364 1 6	.....	109550 6 10	.....	.....	109550 6 10	38610 14 11
											148161 1 9

INVESTMENTS ACCOUNT.

SHARES.	Rate per cent.	Balance, as per last Report.	Interest and Bonus.	Added.	Dividend.	TOTAL.	Transferred to Loan Account.	Withdrawn.	Written Down.	Balance, July 15th, 1946.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited	3½	30745 0 0	583 10 2	495 0 0	4897 3 0	36720 13 2	5480 13 2	.....	.....	31240 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Ltd.	3½	50 0 0	0 18 9	.....	0 12 6	51 11 3	1 11 3	.....	.....	50 0 0
Birmingham Printers Limited	4½	85 11 1	2 2 6	.....	.....	87 13 7	.....	2 2 6	.....	85 11 1
Midland Boot Manufacturers Limited	4½	60 3 3	2 11 3	.....	8 16 0	71 10 6	.....	10 3 3	.....	61 7 3
Northamptonshire Productive Society Limited	3	5 0 0	0 1 3	.....	0 15 9	5 17 5	0 1 8	0 15 9	.....	5 0 0
Co-operative Press Limited	4	510 0 0	10 17 6	.....	7 12 0	528 9 6	18 9 6	.....	.....	510 0 0
Staffordshire Farmers' Co-operative Society Limited	3	2 10 0	0 3 0	.....	39 18 0	42 11 0	.....	40 1 0	.....	2 10 0
Wigston Co-operative Hosiers Limited	3	5 0 0	0 1 6	.....	4 14 2	9 15 8	.....	4 15 8	.....	5 0 0
Ideal Clothiers Limited	5	90 8 0	0 5 0	.....	.....	90 13 0	.....	80 8 0	.....	10 5 0
Kirkby-in-Ashfield Manufacturers Limited	5	5 0 0	0 2 6	.....	1 8 0	6 10 6	1 10 6	.....	.....	5 0 0
Midland Co-operative Laundries Association Limited	2	50 0 0	1 0 0	.....	.....	51 0 0	1 0 0	.....	.....	50 0 0
Sunray Shirt Co-operative Society Limited	2½	200 0 0	19 11 6	.....	.....	219 11 6	.....	19 11 6	.....	200 0 0
...	...	31808 12 4	621 5 4	495 0 0	4960 19 5	37885 17 1	5503 6 1	157 17 8	.....	32224 13 4

LOANS.	Rate per cent.	Balance, as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments	Balance, July 15th, 1946.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited	2½	106353 9 1	1422 0 0	.....	5480 13 2	113256 2 3	.....	113256 2 3
Co-operative Press Limited	3½	154 15 0	1 17 6	.....	18 9 6	175 2 0	1 17 6	173 4 6
Co-operative Wholesale Society Limited—Special Deposits	2½	500232 11 4	6897 15 4	10000 0 0	.....	517130 6 8	.....	517130 6 8
Sunray Shirt Co-operative Society Limited	3	1280 14 11	31 15 4	.....	.....	1312 10 3	.....	1312 10 3
Ideal Clothiers Limited	4	520 0 0	10 0 0	.....	.....	530 0 0	20 0 0	510 0 0
*Co-operative Permanent Building Society	1½	40008 15 3	302 11 8	.....	.....	40311 6 11	.....	40311 6 11
*Co-operative Permanent Building Society	1½	37691 1 11	332 3 0	.....	.....	38023 4 11	.....	38023 4 11
Midland Co-operative Laundries Association Limited	3	13 6 6	0 4 0	.....	1 0 0	14 10 6	.....	14 10 6
National Defence Bonds	3	2015 0 0	15 0 0	.....	.....	2030 0 0	15 0 0	2015 0 0
Savings Bonds, 1960/70	3	37684 17 3	562 10 0	.....	.....	38247 7 3	562 10 0	37684 17 3
National War Bonds, 1949/51	2½	10114 0 0	125 0 0	.....	.....	10239 0 0	125 0 0	10114 0 0
National War Bonds, 1951/53	2½	12080 0 0	150 0 0	.....	.....	12230 0 0	150 0 0	12080 0 0
National War Bonds, 1965/75	3	92664 0 0	1313 5 1	.....	.....	93977 5 1	1313 5 1	92664 0 0
Northamptonshire Productive Society Limited	4½	58 13 11	1 5 5	.....	0 1 8	58 1 0	.....	58 1 0
Leicester Co-operative Boot and Shoe Manufacturing Society Limited	3½	155 11 2	2 12 9	.....	1 11 3	159 15 2	.....	159 15 2
Wigston Co-operative Hosiers Limited	3	125 0 0	1 18 6	.....	.....	126 18 6	1 18 6	125 0 0
Midland Boot Manufacturers Limited	3	101 10 0	1 10 0	.....	.....	103 0 0	1 10 0	101 10 0
Kirkby-in-Ashfield Manufacturers Limited	3	35 9 11	0 10 6	.....	1 10 6	37 10 11	.....	37 10 11
Stafford Shoemakers Limited	4	.....	.....	500 0 0	.....	500 0 0	.....	500 0 0
National War Bonds, 1965/75 (Nominal £10,000)	3	.....	.....	10556 5 0	.....	10556 5 0	.....	10556 5 0
...	...	841286 16 3	11171 19 1	21056 5 0	5503 6 1	879018 6 5	2191 1 1	876827 5 4

* Tax Free.

INCOME TAX ACCOUNT.

Schedule "A"—Chargeable to Trade (see Surplus and Deficiency Account).....	£	s.	d.
	469	5	0
" " "A"—Chargeable to Cottage Expenses.....	16	3	9
Income Tax, Schedule "D".....	1108	0	0

£1593 8 9

Dr. EMPLOYEES' SUPERANNUATION FUND ACCOUNT. Cr.

	£	s.	d.		£	s.	d.
To Pensions paid	285	17	4	By Balance, January 14th, 1946.....	21435	6	0
Payment to Executors of Deceased Employees.....	17	6	2	Contributions—Employees	287	0	7
Repayments to Employees leaving Society's service.....	268	19	1	Society	281	16	3
Income Tax.....	30	3	0	Special Contribution—Society.....	175	0	0
Balance, July 15th, 1946.....	22095	13	8	Interest	376	6	5
(Employees' Balance, £6,279. 11s. 8d.)				Special Contributions for Members on Military Service.....	142	10	0
	£22697	19	3		£22697	19	3

MEMBERS' SHARE ACCOUNT.

	£	s.	d.		£	s.	d.		£	s.	d.
To Withdrawals	63949	17	5	By Members' Shares, January 14th, 1946.....					654590	19	11
Present Claims, July 15th, 1946.....	668134	9	5	Interest, January 14th, 1946.....	4243	3	11				
				" Interim.....	4311	8	2				
								8554	12	1	
				Dividend transferred, January 14th, 1946...	7947	15	9				
				" Interim	6569	2	7				
								14516	18	4	
				Contributions	54088	18	11				
				Educational Grant.....	332	17	7				
								54421	16	6	
	£732084	6	10					£732084	6	10	

WARNING

Will Members please note that only the holder of Shares is entitled to sign a Notice of Withdrawal, i.e., the top half of the Withdrawal Form.

SMALL SAVINGS ACCOUNT.

	£	s.	d.		£	s.	d.
To Withdrawals.....	4125	14	1	By Members' Claims, January 14th, 1946.....	15108	17	8
Present Claims, July 15th, 1946.....	13931	3	7	Contributions	2786	7	2
				Interest	161	12	10
	£18056	17	8		£18056	17	8

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

	£	s.	d.
To Withdrawals	17379	17	9
Balance, July 15th, 1946	256569	5	0

	£	s.	d.
By Balance, January 14th, 1946	223196	9	2
Deposits	47847	11	4
Interest	2905	2	3

£273949 2 9

£273949 2 9

SURPLUS AND DEFICIENCY ACCOUNT.

	£	s.	d.
To Members' Dividend	14397	9	4
Share Interest	4243	3	11
Educational Committee	332	17	7
Balance carried forward	1041	5	10

£20014 16 8

	£	s.	d.
By Surplus from last Half Year	15514	16	8
Interest (estimated)	4500	0	0

£20014 16 8

To Donations and Subscriptions—

Welcome Home Funds

	£	s.	d.		£	s.	d.
*Tamworth	375	0	0	Midland Co-operative			
*Polesworth	56	5	0	Convalescent Fund...	12	16	2
*Canwell	12	10	0	*Tamworth Hospital...	20	0	0
*Alvecote	6	5	0	International Co-operative			
*Drayton Bassett	11	5	0	Alliance	10	10	0
*Kingsbury	35	0	0	Co-operative Party	26	0	4
*Hopwas	24	0	0	Tamworth Society Co-			
*Newton Regis	3	0	0	operative Party	25	0	0
*Glascote	63	5	0	*Mr. John Davies	50	0	0
*Mile Oak and Fazeley ..	95	0	0	Stafford District Co-			
*Thorpe	3	5	0	operative Union	4	4	0
*Wood End	15	5	0	Co-operative Union			
*Glascote Heath	7	0	0	Mutual Aid Scheme ..	8	0	0
*Dosthill	20	0	0	*Fazeley and Drayton			
*Shutlington	5	10	0	Nursing Association ..	1	1	0
*Austrey	3	15	0	*Wilnecote Nursing			
*Birchmoor	12	0	0	Association	1	1	0
*Noman's Heath	2	0	0	*Elford Nursing Associa-			
*Harlaston	4	0	0	tion	1	1	0
*Edingale	3	15	0	*Bolehall and Glascote			
*Warton	10	5	0	Nursing Association ..	1	1	0
*Hints	4	0	0	*Tamworth Nursing			
*Haunton	3	10	0	Association	1	1	0
*Piccadilly	12	0	0	*Thorpe and Newton			
*Hurley	13	15	0	Nursing Association ..	1	1	0
*Bodminster Heath	5	0	0	*Harlaston Nursing			
*Amington	50	0	0	Association	1	1	0
*Elford	8	0	0	*Kingsbury and Hurley			
*Weeford & Packington ..	9	0	0	Nursing Association ..	1	1	0
				Stafford District Co-			
				operative Party	0	10	0
				Necessitous Members...	37	8	10

1076 7 4

Interim Dividend	11234	18	0
Collective Life Assurance Premium	913	10	1
Pensions	69	2	4
Income Tax—Schedules "A" and "D"	1577	5	0
Grant to Employees' Superannuation Fund	599	6	3
Horses purchased	131	5	0
Fire Prevention Expenses	24	14	6
Surplus, as per Balance Sheet	13532	12	10

£29164 1 4

£29164 1 4

THE
Champion of Democracy—
"REYNOLDS NEWS"
— On Sundays —

ASSETS.	£	s.	d.	£	s.	d.
Stock-in-trade.....				21959	7	0
Expenses Stock				226	0	0
Land and Buildings used in Trade				38610	14	11
Investments of Surplus Funds—						
Land and Buildings not used in Trade.....	542	19	6			
Shares	32224	13	4			
Loans.....	876827	5	4			
Farm Mortgage.....	2945	5	8			
				912540	3	10
Special Alterations charged forward				1052	0	6
Twenty Weeks' Club Account.....				3492	2	6
Expenses charged forward				660	0	0
Accounts owing to Society				1550	18	0
Cash at Bank				25604	7	1
Cash in hands of Cashier				1144	10	7
				£1006840	4	

Cr.

By Surplus disposable.....	£	s.	d.
	18032	12	10
	£18032	12	10

To the Members of the Tamworth Industrial Co-operative Society Limited.

LADIES AND GENTLEMEN,—The undersigned, having had access to all the Books, Deeds, Documents, and Accounts of the Society, and having examined the foregoing General Statement, and verified the same with the Books, Deeds, Documents, Accounts, and Vouchers relating thereto, now signs the same as found to be correct, duly vouched, and in accordance with law. Rule 40, in so far as it relates to Depreciation of Land, Buildings, and Fixtures, has not been observed.

C.W.S. Ltd. Audit Office, Corporation Street, Manchester 4.

August 12th, 1946.

H. J. WALPOLE,
JAS. SMITH, C.R.A. } Public Auditors.

Dr. EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from January 15th, 1946, to July 15th, 1946. Cr.

	EXPENDITURE.	£	s.	d.
By <i>Wheatshaeaf</i>		65	9	9
Publications		25	0	11
Coal, Coke, and Electricity		36	2	6
Repairs		26	18	0
Postage and Sundries		6	5	8
Rates, Taxes, and Insurance		32	15	8
Delegations		47	1	3
Classes.....		44	8	2
Cleaning.....		8	10	0
Secretary		5	4	0
Librarian		3	8	0
Subscriptions and Affiliations.....		39	0	0
Choir		6	18	0
Books		50	0	0
Drama Society		4	0	0
Women's Guild.....		2	13	6
Conference.....		11	5	6
Licence.....		15	0	5
Concerts.....		461	2	7
Cash in Bank, July 15th, 1946.....		6	11	3
Cash in hand, July 15th, 1946.....				

Audited and found correct,
August 12th, 1946. H. J. WALPOLE,
JAS. SMITH, C.R.A. } Public Auditors.

£900 15 10

£900 15 10

NOTICES

Every Member is particularly requested to peruse the following, and their compliance with same is asked for :

CHRISTMAS CLUB.—Deposits received at any time in any Department or the Office from January 1st to December 1st. Allowances in goods as follows: For 5s. deposited, goods allowed to 5s. 3d.; for 10s. deposited, goods allowed to 10s. 6d.; for 15s. deposited, goods allowed to 15s. 9d.; for 20s. deposited, goods allowed to 21s. Further particulars given on application.

MEMBERS' ATTENTION is directed to Rule XX., whereby they may nominate the party to whom the money standing to their credit may be paid at their decease. If Members would attend to this rule the money could be transferred at their death free of expense, and those entitled to receive the money saved a considerable amount of trouble.

SMALL SAVINGS BANK.—Deposits are received at any time during office hours. Sums from 1d. to 10s. may be deposited, but not more than £20 can be on deposit at one time. Interest at the rate of £3 per cent per annum is paid on each sum of 4s. remaining on deposit for three months.

LOANS.—Deposits received at any time during office hours. Interest at the rate of £2. 10s. per cent per annum.

MEMBERS CHANGING THEIR ADDRESS should intimate the same to the Secretary. A Form is placed at the end of this Report for that purpose, and much annoyance will be saved to the staff if we can be advised of any alteration.

TWENTY WEEKS' CLUB.—We have in operation a Twenty Weeks' Club for goods from the Drapery, Millinery, Outfitting, Boots, Chemistry, or Coal Departments. Vouchers of £1 minimum and £5 maximum are issued from the Office, to be repaid at the rate of 1s. per £ per week.

CO-OPERATIVE INSURANCE.—We are in a position to effect Insurances of all kinds—Life, Fire, Burglary, Motor, Live Stock, and Accident.

The risk is covered by the Joint Insurance Department of the C.W.S. and S.C.W.S., and Co-operators should be convinced of the necessity of some Insurance and apply at once to the Office for all information relating to the various branches of our Insurance business.

NATIONAL HEALTH INSURANCE.—Under the C.W.S. we are an Approved Section for the purposes of the Insurance under the Act. As in every other business, so in this, we want our Members and their sons and daughters to take their benefit through this Society. We claim to be able to do this business with promptness and with a minimum of expense.

WITHDRAWALS of Share Capital and Dividend can only be paid to the actual owner of the Shares, unless the person sent is provided with written authority and a Notice of Withdrawal Form duly signed by such owner of Shares. The Share Pass Book or Pass Card must be produced whenever a contribution to or a withdrawal from Shares is made. Children should not be sent to the Office either to receive or to pay money.

SHARE and SMALL SAVINGS BOOKS should be sent in regularly to be made up and audited, and the importance of this cannot be too strongly impressed upon Members. When left, the Pass Card should have the amount standing in the Share Book entered thereon and same initialled.

THE CURRENT QUARTER ends on October 12th, 1946.

DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, SEPT. 5th, 6th, and 7th, between the hours of 10 a.m. to 12 noon, 1-30 to 4 p.m., and 4-30 to 6 p.m. Members are requested to bring their Pass Cards for production at the time of payment. **CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND.**

COLLECTIVE ASSURANCE CLAIMS PAID FROM JANUARY 14th, 1946, to JULY 15th, 1946.

Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.											
No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.			
1...	2	4	0	13...	18	1	0	25...	5	3	7	37...	1	19	9	49...	2	6	4	61...	5	3	8	73...	1	17	0	85...	11	7	6	97...	4	15	6
2...	2	2	4	14...	2	16	6	26...	7	15	7	38...	7	8	6	50...	18	8	4	62...	5	8	9	74...	3	19	9	86...	5	12	0	98...	14	2	8
3...	4	12	6	15...	4	4	6	27...	2	6	7	39...	1	10	7	51...	20	6	6	63...	3	11	0	75...	1	15	0	87...	9	11	0	99...	2	4	6
4...	1	0	5	16...	1	9	1	28...	5	17	3	40...	15	3	3	52...	4	5	10	64...	27	18	2	76...	6	13	4	88...	12	15	10	100...	1	9	4
5...	4	14	2	17...	2	9	4	29...	8	8	3	41...	2	7	1	53...	0	15	7	65...	0	1	2	77...	5	10	10	89...	2	10	0	101...	2	15	1
6...	10	15	7	18...	14	5	0	30...	5	18	3	42...	15	9	9	54...	3	3	9	66...	0	18	8	78...	3	15	6	90...	6	6	10	102...	2	12	0
7...	4	4	7	19...	5	17	10	31...	5	12	9	43...	8	11	6	55...	2	12	6	67...	3	5	0	79...	7	10	4	91...	3	4	3	103...	8	10	7
8...	3	12	0	20...	5	2	10	32...	8	7	0	44...	10	9	4	56...	8	10	0	68...	4	5	2	80...	12	13	0	92...	11	1	2	104...	3	6	6
9...	8	4	10	21...	6	15	6	33...	1	5	4	45...	2	18	6	57...	2	18	0	69...	11	0	10	81...	4	7	6	93...	4	9	10	105...	6	2	10
10...	4	8	1	22...	4	9	3	34...	1	12	6	46...	2	2	0	58...	3	16	9	70...	4	9	0	82...	2	10	2	94...	3	15	0				
11...	1	3	6	23...	1	8	1	35...	0	18	6	47...	9	3	0	59...	10	15	7	71...	2	2	0	83...	5	16	6	95...	2	2	3				
12...	5	7	0	24...	9	1	6	36...	6	19	4	48...	6	0	0	60...	5	12	6	72...	8	15	0	84...	3	16	1	96...	4	12	9				

£616 0 1

TOTAL CLAIMS PAID TO DATE: £27,980. 16s. 4d.

To the Tamworth Industrial Co-operative Society Ltd.

AUTHORITY TO WITHDRAW DIVIDEND.

I, the undersigned, hereby give notice to withdraw my Dividend due for the Quarter ended July 15th, 1946, and I hereby authorise you to pay the same to the bearer of this Voucher.

(Full Name) Signed.....

TIMES OF PAYMENT:

Thursday.....	10 a.m. to 12 noon.	1-30 to 4 p.m.	4-30 to 6 p.m.
Friday.....	10 " 12 "	1-30 " 4 "	4-30 " 6 "
Saturday.....	10 " 12 "	1-30 " 4 "	4-30 " 6 "

NOTE.—This Form must be filled up by the Owner of the Shares. Where member cannot write, his or her cross must be affixed and witnessed.

Received the sum of pounds shillings pence

this day of September, 1946.

Share No. Members are requested to produce their PASS CARDS at the time of Payment.

£ : :

Signature of Receiver

To the Tamworth Industrial Co-operative Society Limited.

NOTICE OF ADDRESS.

Sirs,

I beg to advise you that my present address is:—

Name

Street

Town or Village

Share No.

Please obtain your Share Books regularly from the office and return same for audit before the end of February, May, August, and November.