

TAMWORTH INDUSTRIAL CO-OPERATIVE SOCIETY LIMITED.

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

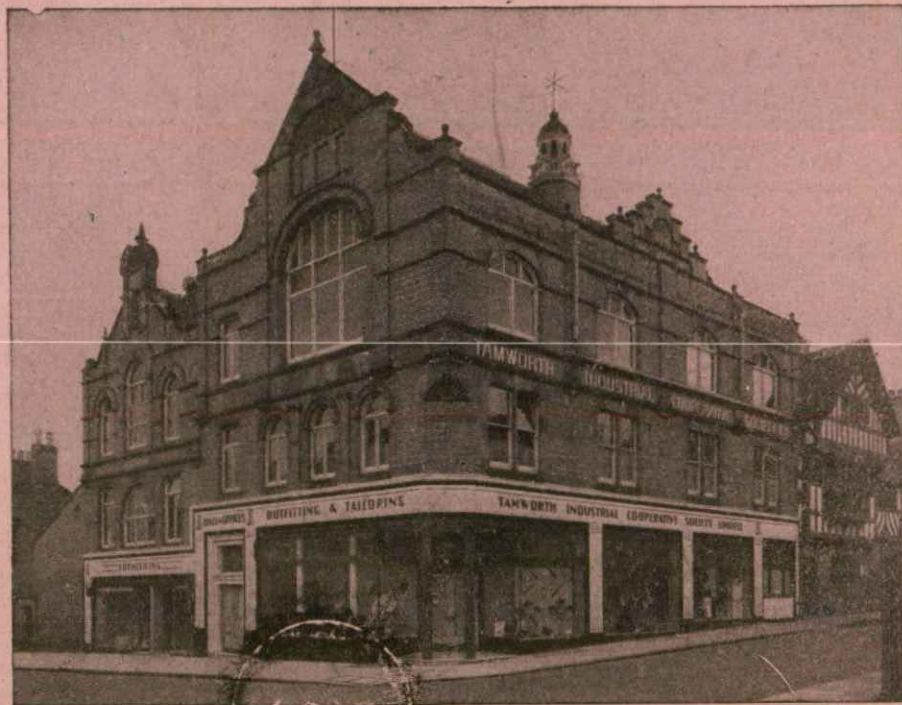
Reg. Office: 5, Colehill, Tamworth, Staffordshire.

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

The 245th QUARTERLY REPORT AND BALANCE SHEET

FOR THE
Half Year ended
January 12th, 1948

BANKERS:
CO-OPERATIVE WHOLESALE SOCIETY LTD.
MANCHESTER.



CENTRAL PREMISES.

OFFICERS OF THE SOCIETY

Chairman: Mr. F. EGAN.

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: Rt. Hon. A. V. ALEXANDER, C.H., M.P., Lord RUSHOLME, Major C. C. POOLE, M.P., T. GWINNETT, Esq., and H. TAYLOR, Esq.

GENERAL COMMITTEE AND THEIR ATTENDANCES, HALF YEAR ENDED JANUARY 12th, 1948.

NAME.	Time Expired.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*Mr. A. HEATHCOTE	Mar., 1948	27	24	23	...	1	7	55	Holiday, 2.
Mr. G. H. SMITH (Deceased)	"	18	12	...	...	...	1	13	Ill, 6.
*Mr. F. EGAN	"	27	27	26	8	3	7	71	
Mr. J. HINDS	Sept., 1948	27	26	25	7	3	7	68	Holiday, 1.
Mr. J. SMITH	"	27	27	...	...	3	...	30	
Mr. C. W. DEAKIN	"	27	23	22	...	1	5	51	Holiday, 4.
Mr. E. COLLINS	"	9	1	...	...	...	...	1	Not Possible, 8.
Mr. C. T. HINDS	Mar., 1949	18	18	...	6	...	1	25	
Mr. JOS. WRENCH	"	27	26	...	8	...	4	38	Holiday, 1.
Mr. T. G. CLARIDGE	"	18	16	...	4	...	...	20	Not Possible, 2.
Mr. F. W. MORGAN	Sept., 1949	27	23	...	8	...	5	36	Holiday, 2.
Mr. L. HARPER	"	18	16	...	...	2	...	18	
Mr. J. W. STAFFORD	"	27	24	23	2	...	...	49	Holiday, 2.
Mr. W. J. DAVIS	"	9	6	...	3	...	...	9	Holiday, 2.

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

EDUCATIONAL COMMITTEE'S ATTENDANCES.

NAME.	Possible.	Actual.	NAME.	Possible.	Actual.	NAME.	Possible.	Actual.
*Mr. S. LONGWORTH	12	12	Mr. THOMAS SUTTON	12	12	Mr. C. BROWN	12	12
*Mr. A. HEATHCOTE	12	10	Mr. H. V. POWELL	12	10	Mr. F. EGAN	12	11
*Miss M. REDMILE	12	12	Mr. W. A. BUSBY	12	12	Mr. J. HINDS	9	9
						Mr. A. WALKER	3	1

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.	Second.
Mr. E. COLLINS	Mrs. M. M. Harper	Mrs. C. Helmore.
Mr. F. DAY	Mr. R. Bell	Mrs. M. Bell and others.
*Mr. F. EGAN	Mrs. E. A. Black	Mrs. E. M. Florendine and others.
*Mr. A. HEATHCOTE	Mrs. J. Neal	Mr. J. Willdig and others.

*Retiring Members, eligible for re-election.

Voting will take place at the General Office on Wednesday, March 3rd, between 8 a.m. and 12 noon, and 2 to 7-30 p.m.

Voting papers will be issued upon production by the Members of their Pass Cards.

NOMINATIONS FOR EDUCATIONAL COMMITTEE.

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

Candidate.	Proposer.	Second.
*Mr. A. HEATHCOTE	Mr. T. G. Claridge	Mr. A. E. Langtry.
Mr. A. KIRKLAND	Mrs. Knight	Mrs. Hinds.
*Mr. S. LONGWORTH	Mr. H. V. Powell	Mr. C. Brown.
*Miss M. REDMILE	Mrs. Davis	Mrs. Mitchell.
Mr. A. WALKER	Mr. H. V. Powell	Mr. S. Wood.
Mr. S. WOOD	Mr. A. E. Langtry	Mr. L. Bridgewater.

*Retiring Members, eligible for re-election.

Voting will take place at the Half-yearly Meeting on Wednesday, March 3rd, 1948.

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 Second, 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, March 3rd, 1948

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

1. Confirmation of Minutes of the last Half-yearly Meeting.
2. Report of Committee.
3. Adoption of the Balance Sheet, including the Educational Committee's Statement.
4. Report and Statement of Accounts of the Tamworth Society Co-operative Party.
5. Recommendations of Committee:—
 - (a) That £4. 4s. be donated to the Stafford District of the Co-operative Union Ltd.
 - (b) £25 to the Tamworth Society Co-operative Party.
 - (c) That this Society continue to contribute to the Collective Advertising Fund of the Co-operative Press Limited at the rate of $\frac{1}{4}$ d. per £ of its Annual Sales for a period of twelve months.
 - (d) £1. 1s. to the Fazeley and Drayton Nursing Association.
 - (e) £1. 1s. to the Wilnecote Nursing Association.
 - (f) £1. 1s. to the Elford Nursing Association.
 - (g) £1. 1s. to the Bolehall and Glascoate Nursing Association.
 - (h) £1. 1s. to the Tamworth Nursing Association.
 - (i) £1. 1s. to the Thorpe and Newton Nursing Association.
 - (j) £1. 1s. to the Harlaston Nursing Association.
 - (k) £1. 1s. to the Kingsbury and Hurley Nursing Association.

6. Confirmation of Subscriptions (details in the Surplus and Deficiency Account, page 7, except those marked *).
7. Elections:—
 - (a) Delegate to the C.W.S. Divisional Meetings (Midland Section).
 - (b) Delegate to the Co-operative Congress.
 - (c) Delegate to the Stafford District Conferences of the Co-operative Union.
 - (d) Three Members to the Educational Committee.
 - (e) Three Members to the Tamworth Society Co-operative Party. Messrs. F. Egan, F. Day, and A. Heathcote are the retiring Members, and are eligible for re-election.
 - (f) Scrutineer (Mr. H. Tomson retires, but is eligible for re-election).
8. 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.
9. Reports of Delegates:—
 - C.W.S. Divisional Meetings at Nottingham and Derby.
 - Stafford District Conference.
10. Declaration of the election of Three Members to the General Committee.

SPECIAL MEETING

Immediately after the close of the Half-Yearly Meeting a Special Meeting will be held to consider and adopt the following Amendments to Rules

EXISTING RULES AND SUGGESTED AMENDMENTS:

- RULE 16.—Line 2: Delete "Quarterly," substitute "general."
- RULE 19.—Line 2: Delete "on the 6th," substitute "before the last day."
- Line 5: Between the words "share" and "account," add the words "or dividend."
- RULE 22.—To Line 5: Delete all words up to and including the word "meeting" in Line 5, substitute "The Half-yearly Meetings of the Society shall be held on the first Wednesday in the months of March and September. The meeting held in September in each year shall be the Annual General Meeting."
- Line 22: After the words "at any time," add "on giving two weeks' notice by poster or press advertisement."
- Line 25: After "meeting" delete word "and" and semicolon and substitute full stop.
- Line 26: After "meeting" add "called by the members."
- RULE 23.—Clause (a): Delete the whole clause, substitute "(a) The voting shall take place on the day of the Half-yearly Meeting, from 8 a.m. to 7-30 p.m. at the Office of the Society.
- Clause (e) Delete the whole clause, substitute "(e) All candidates for the Committee shall be nominated on printed forms to be obtained at the office of the Society, and such forms shall be returned to the Secretary not later than eight weeks before the voting date."

- Clause (j), Lines 11 and 18: Delete the words "quarterly," substitute the words "half-yearly."
- Clause (k), Line 6: Delete the words "quarterly," substitute the words "half-yearly."
- Clause (m), Line 4: Delete the words "quarterly," substitute the words "half-yearly."
- Amendment of Rule, April, 1937, Line 7: Delete "quarterly," substitute "half-yearly."

RULE 24.—Line 4: Delete the words "quarterly," substitute "half-yearly."

RULE 25.—Line 27: Delete the word "quarterly," substitute "half-yearly."

RULE 27.—Line 7: Delete the word "quarterly," substitute "half-yearly."

Line 21: Delete the word "quarterly," substitute "half-yearly."

RULE 40.—As amended on March 1st, 1918, Line 1: After the word "quarterly," insert the words "half-yearly, or as the Committee may determine."

RULE 43.—Line 4: Delete "quarterly," substitute "general."

RULE 59.—Line 11: Delete the word "quarter," substitute the word "period."

COMMITTEE'S REPORT.

LADIES AND GENTLEMEN,

Our report on the operations of the Society is presented to you herewith, together with the accounts for the last Half Year, and we trust the same will meet with your approval.

TRADE.—The Sales for the Half Year were £297,434, as compared to £268,836 for the previous Half Year and £267,442 for the corresponding period of last year.

MEMBERSHIP.—This is now 13,451. During the Half Year 367 have joined the Society and 213 have withdrawn or left the district.

CAPITAL.—The value of Share Capital at the end of the Half Year was £677,771, as compared to £679,749 at the beginning of the period.

Small Savings claims were £12,387, as against £13,511 in July, 1947. Loan Capital was £329,307, while at the commencement of the Half Year it equalled £312,030.

On the re-invested capital a small profit of £262 was made.

PURCHASES.—The Trade purchases were £238,220, made up of £178,366 from the C.W.S. Ltd., or 74.9 per cent; £51,420 from private traders, or 21.6 per cent; £4,134 from Productive Societies, or 1.7 per cent; and £4,300 from local sources, equalling 1.8 per cent. The percentages of purchases by the departments from the C.W.S. were:—

	Per cent.		Per cent.
Grocery	79.5	Mill	75.3
Outfitting and Tailoring	70.6	Greengrocery	17.8
Fish	79.5	Drapery	54.9
Dairy	99.4	Chemistry	16.7
Boot Repairs	57.7	Coal	76.9
Bakery and Confectionery	77.2	Milk Bar and Cafe	46.9
Butchery	97.5	Boots	41.2
Sweets and Tobacco	96.3	Furnishing and Crockery	54.2
Ladies' Hairdressing	42.1		

The following purchases were made from the Productive Societies:—

	Per cent.		Per cent.
Drapery	5.6	Boot and Shoe	20.4
Outfitting and Tailoring	20.3		

BREAD OUTPUT.—During the Half Year the output of Bread was 215,351 stones. For the last Half Year it equalled 209,598 stones, while for the corresponding period of last year it was 202,098 stones.

The Bakery Department is working to its fullest capacity, but we are hoping soon to have the Confectionery rooms in use, and by transferring production to the new premises it should ease the Bread production to some extent.

Mr. Housden, the Bakery Departmental Manager, was successful in winning jointly with the Bakery Manager of Eastleigh Society the C.W.S. National Championship Cup for commercial Bread, at the Co-operative Bakery Exhibition in London, in August, 1947. This trophy was displayed in the Outfitting department window for a few weeks together with the Diplomas. Our Members are having the benefit of a pure and wholesome loaf, and credit is due to the Manager and his Staff for the way in which the production has been maintained.

DAIRY SALES.—The sales of Milk for the Half Year were 205,990 gallons. For the previous period they were 225,592 gallons, and for the corresponding period of last year they equalled 197,001 gallons.

These sales are regulated by the amount of the ration as fixed by the Ministry of Food.

MEMBERS' PURCHASES.—These averaged 17s. per week. Last Half Year they were 15s. 6½d. per week, and 15s. 8½d. per week for the corresponding period of last year. The actual trading Members were 11,773, and their average weekly purchases were 19s. 5½d. For the last Half Year they were 18s. per week and 18s. 4½d. per week for the corresponding period of last year.

SURPLUS DISPOSABLE.—This is £21,348. 2s. 6d. We recommend it to be distributed as follows:—

	£	s.	d.
To Share Interest	4500	0	0
Dividend to Members at 1s. 9d. in the £	13730	1	3
Educational Committee	350	0	0
Balance carried forward	2768	1	3
	£21348	2	6

DIVIDEND.—This will be paid in the Assembly Hall, Colehill, Tamworth, on Thursday, Friday, and Saturday, March 4th, 5th, and 6th, as usual, between 10 a.m. to 12 noon, 1-30 to 4 p.m., and 4-30 to 6 p.m.

GENERAL.—

We regret the passing of Mr. George H. Smith, a member of the Board, on November 6th, 1947, and Mr. Albert Davis, one of the Grocery Department Assistants, on January 28th, 1948.

Mr. Smith was a member of the Management Board for 27 years and also served as Chairman of the Society and Chairman of the various Sub-Committees. He had a genial disposition and was very popular in the town and district. During the whole of his term of office he rendered good and conscientious service to the Society.

Although Mr. Davis had only worked in the Central Grocery Department since July 21st, 1947, we found him to be a good and faithful employee, and we deplore his death. To their widows and other relatives we extend heartfelt sympathy.

You will observe that we are asking you to approve an alteration in several of the Society's rules by the holding of a Special Meeting at the conclusion of the usual one on March 3rd. The majority of the amendments are to allow for the present Half-yearly Meetings to continue instead of reverting to the holding of Quarterly Meetings, and to continue the present practice of the nomination of voting for and election of Members to the General Committee.

We feel that the holding of meetings half-yearly is sufficient in view of the position of our office staff, as the preparation of the quarterly reports entails a lot of work, and the expense of printing the same at the present time would be very costly, quite apart from the request of the Government to save paper and labour.

The Branch at Wilnecote has been delayed owing to the difficulty of obtaining the timber for doors, windows, &c., but we trust before long that it will be opened for trade to the Wilnecote and Belgrave district Members.

Mr. Sketchley, the Manager at the Amington Branch, has been appointed to manage this Branch, and Mr. Hellings, the First Assistant from Glascote Branch, is being transferred to control Amington shop. These two employees have worked for the Society for many years and we know they will continue to serve you to the best of their ability. Therefore, we ask you to give your full support to the new venture.

During the period under review we have had to meet additional costs of wages and depreciation, which has had the effect of reducing the margin available for disposal, but we shall continue to give you a fair return of the surplus available in the form of a cash Dividend each quarter.

We thank you for your continued support and also the members of the staff for their co-operation.

Yours faithfully, on behalf of the Committee,

F. EGAN, Chairman.

GEO. A. STOCK, Secretary.

Bring your Share Books to the Office for Audit before February 28th, 1948. — Share Books ready from March 20th.

FUNERAL SERVICE. A dignified and comprehensive Funeral Service is offered by the Society to all residents in the Society's area. Ring **Tamworth 160** (Funeral Department)

Private Mortuary Chapel Cremations arranged
Memorials of all descriptions

After hours: Tamworth 314, or call at 52, Barbara Street, Tamworth,
477, Main Road, Glascote, or 7, Edward Street, Tamworth

Dr.

EXPENSES ACCOUNT.

Cr.

	£	s.	d.	£	s.	d.
To Salaries and Wages—						
Distributive	22654	8	2			
Productive	10229	10	10			
Carting	5976	12	11			
				38860	11	11
Fees—Auditors				80	0	0
Rents, Rates, and Insurance				1487	6	0
Other Expenses				10851	11	3
Interest—						
Share Capital (Interim)	4364	11	6			
" " (estimated)	4500	0	0			
				8864	11	6
Loan				3874	2	11
Small Savings Bank Deposits				139	9	7
Employees' Superannuation Fund				419	19	4
Sales Club				87	8	6
Bank Charges				242	11	10
Depreciation				2924	0	0

£67831 12 10

	£	s.	d.	£	s.	d.
By Interest chargeable to Cottage—Investments Revenue Account	6	10	2			
Interest chargeable to Investments Revenue Account	12625	5	7			
National Health Insurance Allowance	189	19	6			
Commission	582	4	0			
Insurance Agency	24	5	7			
Balance to Trade Account—						
Productive	13891	10	5			
Distributive	30453	18	8			
Carting	10057	18	11			
				54403	8	0

	£	s.	d.
CARTING EXPENSES—			
Distributive	9993	8	11
Productive	64	10	0
	£10057	18	11

£67831 12 10

TRADE ACCOUNT.

	£	s.	d.	£	s.	d.
To Stock on hand, July 14th, 1947				32227	11	1
Goods purchased and Carriage				238220	9	7
Productive Expenses	13956	0	5			
Distributive Expenses	40447	7	7			
				54403	8	0
Surplus, to Surplus and Deficiency Account				29820	8	4

	£	s.	d.	£	s.	d.
By Goods sold	297434	10	6			
Trade Bonus	66	10	3			
Trade Dividend—Investments Account	4574	16	0			
Stock on hand, January 12th, 1948	52596	0	3			

DETAILS OF GOODS SOLD.

	£	s.	d.		£	s.	d.
Grocery, Central	58583	15	7	Dorden Branch—			
Bakery	54494	1	7	Grocery	9265	5	4
Mill	270	9	9	Drapery, &c.	255	0	6
Coal	5137	10	9	Amington Branch—			
Butchery	11283	16	5	Grocery	6312	7	4
Dairy	39322	8	10	Glascote Branch—			
Furnishing & Crockery	26696	10	11	Grocery	7111	13	11
Drapery & Millinery	17731	19	1	Milk Bar and Café	4924	16	4
Outfitting & Tailoring	10756	9	0	Chemistry	9875	12	2
Boots	7936	0	5	Ladies' Hairdressing	618	8	6
Boot Repairing	1513	0	0	Works	6245	12	8
Greengrocery	2517	1	2				
Fishmongering	1981	11	0				
Sweets & Tobacco, &c.	14600	19	3				
					£297434	10	6

£354671 17 0

£354671 17 0

INVESTMENTS REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
To Cottage Repairs	12	10	4			
Rates, Insurance, &c.	36	6	0			
Interest	6	10	2			
Depreciation	15	10	6			
				70	17	0
Share Interest				431	10	11
Loan Interest				12156	10	6
Farm Mortgage Interest				37	4	2
Balance, to Surplus and Deficiency Account				262	13	8
				£12958	16	3

	£	s.	d.	£	s.	d.
By Rents	68	4	0			
Share Interest	643	2	2			
Loan Interest	12175	0	1			
Farm Mortgage Interest	72	10	0			
				£12958	16	3

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—Every Sunday

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.	Written Down.	TOTAL.		
	£ s. d.	£ 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	1916 14 2	15 10 6	.....	1932 4 8	496 8 0	2428 12 8
Land and Buildings (Trade)	58438 9 3	4494 8 0	.....	62932 17 3	2489 0 6	2½	25613 8 3	755 0 0	.....	26368 8 3	36564 9 0	62932 17 3
Fixtures	57817 3 1	3308 10 6	.....	61125 13 7	21686 7 5	.....	51735 13 6	1340 0 0	157 0 0	53232 13 6	7893 0 1	61125 13 7
Rolling Stock	38791 5 8	3274 11 6	154 0 0	41911 17 2	22188 13 7	.....	34922 15 1	829 0 0	63 7 0	35815 2 1	6096 15 1	41911 17 2
	155046 18 0	11077 10 0	154 0 0	165970 8 0	46364 1 6	.....	112271 16 10	2924 0 0	220 7 0	115416 3 10	50554 4 2	165970 8 0

INVESTMENTS ACCOUNT.

SHARES.	Rate per cent.	Balance, as per last Report.	Interest and Bonus.	Added.	Dividend.	TOTAL.	Withdrawn.	Written Down.	Transferred to Loan Account.	Balance, Jan. 12th, 1948.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited	3½	32695 0 0	613 0 8	.....	4500 17 8	37808 18 4	.....	.....	5113 18 4	32695 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Ltd.	3½	50 0 0	0 18 9	.....	.....	50 18 9	.....	.....	0 18 9	50 0 0
Birmingham Printers Limited	4½	85 11 1	2 12 6	.....	.....	88 3 7	2 12 6	.....	.....	85 11 1
Midland Boot Manufacturers Limited	4½	50 0 0	1 2 6	.....	.....	51 2 6	.....	.....	1 2 6	50 0 0
Northamptonshire Productive Society Limited	3	5 0 0	0 1 8	.....	.....	5 1 8	.....	.....	0 1 8	5 0 0
Co-operative Press Limited	3	510 0 0	8 13 7	.....	.....	518 13 7	.....	.....	8 13 7	510 0 0
Staffordshire Farmers' Co-operative Society Limited	6	2 10 0	0 3 0	.....	.....	2 13 0	.....	.....	.....	2 13 0
Wigston Co-operative Hosiers Limited	3	5 3 0	0 1 6	.....	9 0 4	14 4 10	9 4 10	.....	.....	5 0 0
Ideal Clothiers Limited	5	10 5 0	0 10 0	.....	63 4 6	73 19 6	.....	.....	.....	73 19 6
Kirkby-in-Ashfield Manufacturers Limited	5	5 0 0	0 3 0	.....	1 13 6	6 16 6	.....	.....	1 16 6	5 0 0
Midland Co-operative Laundries Association Limited	3	50 0 0	0 15 0	.....	.....	50 15 0	.....	.....	0 15 0	50 0 0
Stafford Shoemakers Limited	5	500 0 0	12 10 0	.....	.....	512 10 0	12 10 0	.....	.....	500 0 0
Sunray Shirt Co-operative Society Limited	2½	200 0 0	2 10 0	.....	.....	202 10 0	.....	.....	2 10 0	200 0 0
		34168 9 1	643 2 2	.....	4574 16 0	39386 7 3	24 7 4	.....	5129 16 4	34232 3 7

LOANS.	Rate per cent.	Balance, as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments.	Balance, Jan. 12th, 1948.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited	2½	198160 8 11	1520 0 4	.....	5113 18 4	134794 7 7	.....	134794 7 7
Co-operative Press Limited	3½	203 9 9	1 17 6	.....	8 13 7	214 0 10	1 17 6	212 3 4
Co-operative Wholesale Society Limited—Special Deposits	2½	531409 13 5	7073 5 7	.....	.....	538482 19 0	.....	538482 19 0
Sunray Shirt Co-operative Society Limited	3	1015 10 8	15 1 7	.....	2 10 0	1033 2 3	.....	1033 2 3
Ideal Clothiers Limited	4	510 0 0	10 0 0	.....	.....	520 0 0	.....	520 0 0
*Co-operative Permanent Building Society	1½	41065 13 7	355 7 9	.....	.....	41421 1 4	.....	41421 1 4
*Co-operative Permanent Building Society	1½	38686 15 6	334 16 2	.....	.....	39021 11 8	.....	39021 11 8
*Co-operative Permanent Building Society	1½	55319 13 3	445 19 6	.....	.....	55765 12 9	.....	55765 12 9
Midland Co-operative Laundries Association Limited	2½	16 7 10	0 4 0	.....	0 15 0	17 6 10	.....	17 6 10
National Defence Bonds	3	2015 0 0	30 0 0	.....	.....	2045 0 0	30 0 0	2015 0 0
National Defence Bonds	2½	500 0 0	6 5 0	.....	.....	506 5 0	6 5 0	500 0 0
National Savings Bonds, 1960/70	3	37684 17 3	562 10 0	.....	.....	38247 7 3	562 10 0	37684 17 3
National Savings Bonds, 1965/75 (Nominal £10,000)	3	10556 5 0	150 0 0	.....	.....	10706 5 0	150 0 0	10556 5 0
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	1387 10 0	.....	.....	94051 10 0	1387 10 0	92664 0 0
Northamptonshire Productive Society Limited	4½	60 17 3	1 7 1	.....	0 1 8	62 6 0	1 19 3	60 6 9
Leicester Co-operative Boot and Shoe Manufacturing Society Limited	3½	168 7 0	1 15 5	.....	0 18 9	171 1 2	2 14 2	168 7 0
Wigston Co-operative Hosiers Limited	3	124 17 0	1 18 6	.....	.....	126 15 6	1 15 6	125 0 0
Midland Boot Manufacturers Limited	3	100 0 0	1 10 0	.....	1 2 6	102 12 6	.....	102 12 6
Kirkby-in-Ashfield Manufacturers Limited	3	39 16 2	0 11 8	.....	1 16 6	42 4 4	.....	42 4 4
		962495 12 7	12175 0 1	.....	5129 16 4	979800 9 0	2419 11 5	977380 17 7

*Tax Free.

INCOME TAX ACCOUNT.

	£	s.	d.
Schedule "A"—Chargeable to Trade (see Surplus and Deficiency Account).....	468	19	6
" "A"—Chargeable to Cottage Expenses.....	15	4	6
Income Tax, Schedule "D"	1101	7	6

Sighting Testing, Repairs, and all National Insurance Work

carried out at the

OPTICAL DEPARTMENT, 8, COLEHILL, TAMWORTH.

£1585 11 6

Dr.

EMPLOYEES' SUPERANNUATION FUND ACCOUNT.

Cr.

	£	s.	d.
To Pensions paid	434	13	4
Repayments to Employees leaving Society's service.....	158	16	7
Income Tax.....	18	0	0
Legal Expenses	4	14	0
Balance, January 12th, 1948.....	24748	14	6
(Employees' Balance, £6,801. 16s. 4d.)			
	£25364	18	5

	£	s.	d.
By Balance, July 14th, 1947.....	23852	17	11
Contributions—Employees	438	19	3
Society	436	4	8
Special Contribution—Society.....	210	0	0
Interest	419	19	4
Special Contributions for Members on Military Service.....	6	17	3
	£25364	18	5

MEMBERS' SHARE ACCOUNT.

	£	s.	d.
To Withdrawals	71999	19	0
Present Claims, January 12th, 1948.....	677770	12	6
	£749770	11	6

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.

	£	s.	d.	£	s.	d.
By Members' Shares, July 14th, 1947				679749	6	4
Interest, July 14th, 1947	4439	14	9			
" Interim	4364	11	6			
				8804	6	3
Dividend Transferred, July 14th, 1947.....	6100	18	8			
" Interim.....	6053	13	10			
				12154	17	6
Contributions	48707	5	2			
Educational Grant	354	16	3			
				49062	1	5
				£749770	11	6

SMALL SAVINGS ACCOUNT.

	£	s.	d.
To Withdrawals.....	3821	13	11
Present Claims, January 12th, 1948.....	12387	0	6
	£16208	14	5

	£	s.	d.
By Members' Claims, July 14th, 1947.....	13511	3	4
Contributions	2558	1	6
Interest	139	9	7
	£16208	14	5

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

	£	s.	d.
To Withdrawals	42302	13	7
Balance, January 12th, 1948	329306	16	5

	£	s.	d.
By Balance, July 14th, 1947	312030	7	7
Deposits	55704	19	6
Interest	3874	2	11

£371609 10 0

£371609 10 0

SURPLUS AND DEFICIENCY ACCOUNT.

	£	s.	d.
To Members' Dividend.....	10414	11	6
Share Interest	4439	14	9
Educational Committee.....	354	16	3
Balance carried forward.....	2651	17	3

£17860 19 9

	£	s.	d.
By Surplus from last Half Year.....	13360	19	9
Interest (estimated)	4500	0	0

£17860 19 9

	£	s.	d.	£	s.	d.
To Donations and Subscriptions—						
Canwell Estate Agricultural Society	3	3	0			
Retiring allowance for Employee.....	10	10	0			
Employees' Football Club.....	5	5	0			
British Baking Industrial Research Association	34	2	0			
Tamworth Hospital	20	0	0			
Christmas Gifts to Employees in H.M. Forces	16	0	0			
National Association Master Bakers	10	0	0			
Trent Valley Football League	1	1	0			
Stafford District Co-operative Party	0	10	0			
*St. John Ambulance Brigade—						
Tamworth Division.....	1	1	0			
Wilnecote Division.....	1	1	0			
*Dordon Nursing Association.....	1	1	0			
*Polesworth Nursing Association	1	1	0			
*Aminington and Shuttington Nursing Association	1	1	0			
*Hopwas Nursing Association	1	1	0			
*Mile Oak Ambulance Fund	1	1	0			
St. John Ambulance (Birch Coppice Cadets)	1	1	0			
Necessitous Members, &c.	27	4	4			

136 5 4

Interim Dividend	10272	3	2
Collective Life Assurance Premium.....	949	11	2
Pensions.....	29	9	4
Income Tax—Schedules "A" and "D"	1570	7	0
Grant to Employees' Superannuation Fund	653	1	11
Horse purchased	66	3	0
Memorial Scholarships.....	14	10	10
Provision for Profits Tax.....	2000	0	0
Loss on Fixtures and Rolling Stock	220	7	0
Surplus, as per Balance Sheet	16848	2	6

£32759 19 3

	£	s.	d.
By Balance brought forward	2651	17	3
Surplus—Investments Revenue Account	262	13	8
" Trade Account.....	29820	8	4
Horse sold.....	25	0	0

£2651 17 3

If you happen to be in

STAFFORD, WOLVERHAMPTON,
WALSALL, BURTON, or TIPTONTHE CO-OPERATIVE SOCIETY will
serve you on your TAMWORTH number
and you will automatically be credited with
Tamworth Dividend when it is due

QUITE SIMPLE!

All you do is to say—

"My number is so and so of TAMWORTH
Society"

Our Inter-trading arrangements will do the rest

Please note:- Food, Cigarettes and Tobacco are NOT
included in the SchemeCo-operation at your service in
Tamworth, Stafford, Wolverhampton, Walsall,
Burton-on-Trent, and Tipton

£32759 19 3

ASSETS.	£	s.	d.
Stock-in-trade			52596 0 3
Expenses Stock.....			340 0 0
Land and Buildings used in Trade.....			50554 4 2
Investments of Surplus Funds—			
Land and Buildings not used in Trade	496	8	0
Shares.....	34232	3	7
Loans	977380	17	7
Farm Mortgage	2945	5	8
			<hr/> 1015054 14 10
Twenty Weeks' Club Account			5959 17 7
Expenses charged forward			770 0 0
Accounts owing to Society			1669 1 10
Hire Purchase Accounts owing			609 1 9
Cash in hands of Cashier			2212 18 10
			<hr/>
			£1129765 19 2

Cr.

	£	s.	d.
By Surplus disposable	21348	2	6
	£21348	2	6

AUDITORS' REPORT.

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 sign the same as found to be correct, duly vouched, and in accordance with law.

February 9th, 1948.

the same as found to be correct, duly vouched, and

H. W. Apple } Public Auditors.
H. W. Apple }

Dr. EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from July 14th, 1947, to January 12th, 1948. Cr.

EXPENDITURE.		£	s.	d.
By Home Magazine		43	10	4
Publications		26	13	0
Coal, Coke, and Electricity		31	12	6
Repairs		7	6	3
Postage and Sundries		1	9	7
Rates, Taxes, and Insurance		50	15	10
Delegations		24	13	0
Classes		21	6	10
Cleaning		47	4	3
Secretary		30	0	0
Librarian		7	1	4
Subscriptions and Affiliations		26	8	6
Choir		65	17	6
Drama Society		55	0	0
Women's Guild		2	6	0
Concerts		26	9	11
Bank charges		0	9	2
Cash in T.I.C.S. January 12th, 1948		348	3	10
Cash in C.W.S. Bank		47	11	7
Cash in hand, January 12th, 1948		13	14	9
		£876	5	2

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 April 10th, 1948.

DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, March 4th, 5th, and 6th, 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 JULY 14th, 1947, to JANUARY 12th, 1948.

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.									
1...	1	3	0	11...	6	7	9	21...	6	17	0	31...	5	6	2	41...	7	9	6	51...	4	9	4	61...	6	2	5	71...	0	3	0	81...	0	16	0
2...	1	13	9	12...	4	10	8	22...	4	2	1	32...	3	9	0	42...	18	5	7	52...	5	11	10	62...	8	11	8	72...	7	5	2				
3...	18	18	9	13...	3	0	3	23...	13	14	6	33...	9	11	10	43...	11	16	0	53...	4	8	9	63...	12	14	7	73...	24	4	6				
4...	2	2	0	14...	17	14	6	24...	11	2	6	34...	4	8	9	44...	15	2	4	54...	1	16	0	64...	21	17	6	74...	6	19	9				
5...	7	9	4	15...	5	13	0	25...	2	0	0	35...	9	8	9	45...	3	12	4	55...	16	14	8	65...	11	0	7	75...	1	11	0				
6...	5	9	2	16...	9	15	0	26...	14	16	6	36...	9	14	7	46...	5	7	6	56...	16	6	2	66...	9	2	6	76...	40	0	0				
7...	3	18	1	17...	4	14	7	27...	4	14	7	37...	3	14	10	47...	6	13	1	57...	8	13	7	67...	3	19	4	77...	15	4	1				
8...	10	9	6	18...	27	13	1	28...	8	13	1	38...	8	13	6	48...	13	10	7	58...	2	11	0	68...	37	12	8	78...	6	13	6				
9...	3	11	9	19...	6	0	7	29...	11	12	10	39...	2	3	6	49...	3	8	1	59...	12	12	0	69...	1	14	7	79...	3	8	8				
10...	14	9	6	20...	10	6	4	30...	2	10	4	40...	6	16	8	50...	2	18	1	60...	7	4	0	70...	2	13	9	80...	2	15	6				
																											£711 13 8								

TOTAL CLAIMS PAID TO DATE: £30,006. 8s. 7d.

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.

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 January 12th, 1948, and I hereby authorise you to pay the same to the bearer of this Voucher.

(Full Name) Signed.....

Received the sum of

..... pounds shillings pence

this..... day of March, 1948.

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.