

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 251st
**QUARTERLY
REPORT AND
BALANCE
SHEET**

FOR THE
Half Year ended
July 18th, 1949

BANKERS:
CO-OPERATIVE WHOLESALE SOCIETY LTD.
MANCHESTER.



CENTRAL PREMISES.

OFFICERS OF THE SOCIETY

Chairman: Mr. C. W. DEAKIN.

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: S. BARLOW, A.S.A.A., and JAS. SMITH, C.R.A., Approved Auditors, Co-operative Wholesale Society Limited, Audit Office, Corporation Street, Manchester, 4.
Arbitrators: Rt. Hon. A. V. ALEXANDER, C.H., M.P., MAJOR C. C. POOLE, M.P., T. GWINNETT, Esq., J. S. SIMM, Esq., A.C.I.S., and H. TAYLOR Esq.

GENERAL COMMITTEE AND THEIR ATTENDANCES, HALF YEAR ENDED JULY 18th, 1949.

NAME.	Time Expired.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*Mr. F. W. MORGAN.....	Sept., 1949	30	27	...	5	...	4	36	Ill, 2.
*Mr. L. HARPER.....	"	30	30	27	...	...	...	57	
*Mr. J. W. STAFFORD	"	30	26	9	...	3	...	38	Not Possible, 1.
Mr. E. COLLINS.....	Mar., 1950	30	24	24	...	...	...	48	
Mr. F. DAY	"	30	30	18	2	...	9	57	
Mr. F. EGAN	"	30	25	...	5	1	...	40	Ill, 3. Holiday, 2.
Mr. J. HINDS	Sept., 1950	30	30	9	2	4	10	55	
Mr. A. HEATHCOTE	"	30	26	13	4	3	2	48	Holiday, 2.
Mr. C. W. DEAKIN	"	30	29	26	7	4	7	73	
Mr. C. T. HINDS	Mar., 1951	30	28	...	7	...	...	35	
Mr. JOS. WRENCH.....	"	30	30	...	...	3	1	34	
Mr. T. G. CLARIDGE	"	30	30	...	4	...	1	35	

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 (Hol. 2)...	12	10	Mr. H. V. POWELL (N.P., 3)...	12	9	Mr. F. EGAN	12	10
*Miss M. REDMILE (Ill, 1, N.P., 1)	12	10	Mr. W. A. BUSBY (Hol., 1)....	12	11	Mr. J. HINDS.....(N.P., 3)	12	9

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. L. HARPER	Mr. J. Milburn.....	Mr. T. H. Smith and others.
*Mr. F. W. MORGAN	Mr. W. Selby.....	Mr. E. E. French and others.
Miss M. A. REDMILE.....	Mr. F. R. Wood	Mrs. E. Butcher and others.
Mr. J. SMITH	Mr. R. Bates	Mrs. J. M. Levick and others.
*Mr. J. W. STAFFORD	Mr. H. J. Keen	Mr. G. T. Clamp.

* Retiring Members, eligible for re-election.

Voting will take place at the General Office on Wednesday, September 7th, 1949, from 8 a.m. 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 for Three vacancies on the Educational Committee.

Candidate.	Proposer.	Seconder.
*Mr. A. HEATHCOTE.....	Mr. A. E. Langtry	Mr. H. Lucas.
*Mr. S. LONGWORTH	Mr. G. Lane	Mr. R. Morris.
*Miss M. A. REDMILE.....	Mrs. Davis.....	Mrs. Allen.
Mr. M. SUTTON	Mr. H. V. Powell.....	Mr. Smith.

* Retiring Members, eligible for re-election.

Voting will take place at the Half-yearly Meeting on September 7th, 1949.

NOMINATIONS FOR GENERAL COMMITTEE.

Nomination Papers for Candidates for the General Committee may be obtained at the Office. 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 7th, 1949

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. Recommendations of Committee: That the following donations be made:—
 - (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 Mile Oak Ambulance Fund.
5. Confirmation of Subscriptions (details in the Surplus and Deficiency Account, page 7, except those marked *).

6. Elections—
 - (a) Delegate to the C.W.S. Divisional Meetings (Midland Section).
 - (b) Delegate to the Annual Co-operative Congress.
 - (c) Three Members to the Educational Committee.
 - (d) Arbitrators.
 - (e) Auditors. Messrs. S. Barlow and Jas. Smith.
 - (f) 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:—
 - (a) Co-operative Congress at Scarborough.
 - (b) C.W.S. Divisional Meetings at Nottingham and Burton-on-Trent.
9. Declaration of the election of Three Members to the General Committee

COMMITTEE'S REPORT.

LADIES AND GENTLEMEN,

We have pleasure in submitting to you for approval our report on the activities of the Society for the last Half Year, which was for 27 weeks, together with the audited accounts which cover the period from January 11th to July 16th, 1949.

TRADE.—The Sales for the Half Year were £351,008 (27 weeks). For the last Half Year they were £335,484 (26 weeks), while for the corresponding period of last year they were £307,143 (26 weeks).

MEMBERSHIP.—This is now 13,861. During the Half Year 294 have joined and 172 have left—most of these leaving the district.

CAPITAL.—The value of Share Capital at the end of the Half Year was £651,649, while at the beginning of the period it was £656,446, thus showing a reduction of £4,797.

SMALL SAVINGS claims are £11,696, as against £11,410 on January 10th, 1949.

LOAN CAPITAL is £425,461, while on January 10th, 1949, it was £385,078, thus showing an increase of £40,383.

On the reinvested capital a surplus of £639 has been made.

PURCHASES.—The trade purchases were £261,154, made up of £199,459 from the C.W.S., or 76.3 per cent. £51,098 from Private Trade, or 19.6 per cent. £4,314 from Local Traders, or 1.7 per cent, and £6,283 from the Productive Societies, or 2.4 per cent.

The average purchases from the C.W.S. were as follows:—

	Per cent.		Per cent.
Grocery	82.2	Fish	83.2
Drapery	39.3	Butchery	94.2
Boots	32.1	Greengrocery	11.5
Boot Repairs	64.9	Coal	82.5
Outfitting and Tailoring.....	60.9	Dairy.....	99.6
Furnishing.....	49.0	Sweets and Tobacco	98.4
Bakery	83.1	Milk Bar and Cafe	45.5
Mill	83.7	Chemistry	19.1

The following purchases were made from the Productive Societies:—

Drapery	4.5	Boots and Shoes.....	29.7
Outfitting and Tailoring.....	19.3		

BREAD OUTPUT.—During the Half Year the production of Bread was 240,539 stones. For the last Half Year it was 234,677 stones, and for the corresponding period of last year it was 219,683 stones.

DAIRY SALES.—The Sales of Milk for this Half Year were 292,500 gallons. For the last Half Year they were 248,133 gallons and for the corresponding period of last year 246,255 gallons.

MEMBERS' PURCHASES.—These average 18s. 9d. per week for this period and 18s. 9½d. per week for the last Half Year, while for the corresponding period of last year they were 17s. 5½d. per week. The actual trading membership was 12,016 and the average per week of their purchases was £1. 1s. 7½d. as against £1. 1s. 7½d. for the last Half Year and £1 per week for the corresponding period of last year.

SURPLUS DISPOSABLE.—This is £16,978. 3s. 8d. We recommend it be allocated as follows:—

	£	s.	d.
To Share Interest	4270	0	0
Dividend to Members at 1s. 7d. in the £.....	11320	16	8
Educational Committee	374	10	4
Balance carried forward	1012	16	8
	<u>£16978</u>	<u>3</u>	<u>8</u>

DIVIDEND.—This will be paid out as usual in the Assembly Hall, 5, Colehill, Tamworth, on Thursday, Friday, and Saturday, September 8th, 9th, and 10th, between 10 a.m. and 12 noon, and 1.30 to 4 and 4.30 to 6 p.m. Dividend not withdrawn at these times is added to Share Accounts.

GENERAL.—A further instalment of up-to-date fittings has been placed in the Grocery Department and these should prove helpful to the Members and staff when purchases are being made. To further the sales of Greengroceries and Fruit, &c., a special section has been provided in the Central Grocery Department and it is hoped Members will support this.

The new Confectionery Department at Orchard Street was opened on Saturday, February 26th, and is progressing satisfactorily. We shall soon be modernising the Bread Bakery Department and installing a Travelling Oven, and this should assist the staff in its work and maintain the quality of our Bread.

Owing to the increase in the trade of the Dairy Department the refrigerating space has become quite inadequate and it has been necessary for an extension to be made. Plans were accordingly obtained from the Architect's Department and the work put in hand, being carried out by our own Works Department. The new refrigerating machinery required is being supplied and fixed by Messrs. Douglas and Sons of London, who installed the first machinery we had when the department was opened.

On February 11th, 1937, we obtained the use of the old Vicarage Property, 4, Colehill, Tamworth, on a lease from Mr. Stanley Dent of Tamworth. Very recently he intimated his desire to dispose of the land and buildings of which the property consists and we have contracted with him to purchase the freehold of the same.

Since the last report Miss Farley of the Drapery Department has retired on pension. Two other employees are retiring: Mr. A. H. Baldwin on September 9th and Mr. H. Ledgerd on November 25th, both of the Grocery Department. Each of these employees has served the Society over a long period and there is no doubt helped in its progress, particularly in the early part of their service when long hours had to be worked for small wages, and conditions much inferior to those enjoyed by the employees to-day.

The Adult Memorial Scholarships this year were awarded to Mr. John Walker of the Delivery Department, and to Mr. Eric Perry of the Dairy Department, who are attending a week's school at the Normal College, Bangor. The Junior one was awarded to Miss Joan Smith of the Boot Department, who is attending a week's course at Collington Rise, Bexhill. We ask that a greater interest should be taken by the Members and employees in this connection.

We congratulate one of our staff (Councillor H. V. Powell) on being appointed Mayor of the Borough for this Municipal year. Councillor Powell has been a conscientious servant of the Society, and in many ways has tried to improve himself by diligent studies. He is the Manager of our Branch at Glascote. We hope he will have good health and a successful year of office.

We thank you for your continued support and the managers and staffs of the various departments for their endeavours in meeting your requirements.

Yours faithfully, on behalf of the Committee,

C. W. DEAKIN, Chairman.
GEO. A. STOCK, Secretary.

BALANCE SHEET FOR THE HALF YEAR ENDED JULY 18th, 1949

(27 WEEKS.)

Dr.

CASH ACCOUNT.

Cr.

RECEIPTS.	£	s.	d.	PAYMENTS.	£	s.	d.
To Share Contributions	39562	8	2	By Withdrawals—			
Loans	69876	6	2	Share			
Small Savings Contributions.....	3141	4	4	Loan			
Sales Club Deposits.....	1314	2	6	Small Savings.....			
Twenty Weeks Club Deposits	21662	10	1	Sales Club			
Investments—Share and Loan	2601	4	7	Twenty Weeks Club			
Sale of Goods	346850	6	8	Purchase of Goods and Carriage.....			
Rents.....	66	3	3	Expenses of Management and Production ..			
Fees—Entrance and Nomination.....	109	6	6	Bank Charges			
Trade Bonus	261	18	2	Dividend to Members			
Insurance Agency.....	203	1	6	Educational Grant			
Collective Life Assurance Claims	915	11	9	Insurance Agency.....			
Commission	661	6	6	Collective Life Assurance—			
Employees' Superannuation Fund	505	1	6	Premium.....	1240	14	7
Interest—Farm Mortgage	72	10	0	Claims	786	0	11
Hire Purchase Repayments.....	3081	7	7				
Employees' Income Tax	1653	9	0	Subscriptions and Donations.....			
Sale of Fixture.....	4	0	0	Cottage Expenses			
Income Tax Refunded.....	1830	15	0	Pensions (S. & D. A/c)			
Bank Interest.....	17	15	5	Income Tax			
Sale of Rolling Stock	98	0	0	Employees' Superannuation			
Farm Mortgage Repaid	2900	0	0	Investments.....			
Collective Life Rebate	619	15	0	Horse purchased.....			
				Employees' Superannuation Fund—Repayments			
				Land and Buildings purchased.....			
				Fixtures purchased.....			
				Rolling Stock purchased			
				Employees' Income Tax			
				Memorial Scholarships			
				Profit Tax.....			
				Post War Refund (Bakery Machinery)			

MEMBERS PLEASE NOTE.

**Bring your Share Books
to the Office for Audit before
August 27th, 1949. — Share
Books ready from Sept. 24th.**

Total Receipts	498008	3	8
Balance of Cash in hand, January 10th, 1949	2103	7	7

£500111 11 3

Total Payments	483842	19	3
Balance of Cash in hand, July 18th, 1949.....	1918	13	3
Bank Balance, July 18th, 1949.....	10815	5	1
„ January 10th, 1949.....	3534	13	8

£500111 11 3

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Better Britain—**

**“REYNOLDS
NEWS”**

—Every Sunday

Dr.

EXPENSES ACCOUNT.

Cr.

To Salaries and Wages—	£	s.	d.	£	s.	d.
Distributive	26618	7	0			
Productive	10459	8	5			
Carting.....	6737	19	8			
				43815	15	1
Fees—Auditors				83	3	0
Rents, Rates, and Insurance.....				1461	2	1
Other Expenses				12691	19	0
Interest—						
Share Capital (Interim).....	4291	0	5			
„ „ (estimated)	4270	0	0			
				8561	0	5
Loan.....				4963	8	9
Small Savings Bank Deposits				123	10	9
Employees' Superannuation Fund				469	5	7
Bank Charges.....				115	17	0
Depreciation				3520	8	8
				£75810	10	

By Interest chargeable to Cottages—Investments Revenue Account	£	5	18	7	
Interest chargeable to Investments Revenue Account.....	13392	12	6		
Bank Interest		17	15	8	
Commission		661	6	6	
Insurance Agency		25	10	1	
Balance to Trade Account—					
Productive.....	£		8	d.	
Distributive	14354	2	1		
Carting.....	35775	15	7		
	11597	9	7		
					61707 7 3
CARTING EXPENSES—	£	s.	d.		
Distributive	11503	3	1		
Productive.....	94	6	6		
	£11597	9	7		
					£75810 10 4

TRADE ACCOUNT.

	£	s.	d.	£	s.	d.
To Stock on hand, January 10th, 1949				50237	19	1
Goods purchased and Carriage				26115	1	5
Productive Expenses	14428	8	7			
Distributive Expenses	47278	18	8			
				61707	7	3
Surplus, to Surplus and Deficiency Account				30679	5	3

	\$	s.	d.
By Goods sold.....	351008	12	9
Trade Bonus.....	261	18	2
Trade Dividend—Investments Account.....	7560	12	8
Stock on hand, July 18th, 1949.....	44947	9	5

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

DETAILS OF GOODS SOLD.

	£	s.	d.		£	s.	d.
Grocery, Central	65818	18	2	Sweets & Tobacco, &c.....	6491	16	6
Bakery	54463	11	9	Dordon Branch—			
Mill	1118	8	11	Grocery	11230	8	9
Coal	6700	19	3	Drapery, &c.	371	17	1
Butchery	11441	15	0	Amington Branch.....	9094	19	8
Dairy	60579	2	2	Glascoate Branch.....	11731	18	8
Furnishing & Crockery.....	25563	4	1	Wilecote Branch.....	8164	0	10
Drapery & Millinery.....	21047	0	11	Milk Bar and Cafe.....	4607	13	5
Quitting & Tailoring.....	15110	9	11	Chemistry	11096	8	8
Boots	10219	17	7	Works	7640	14	6
Boot Repairing.....	2050	15	9	Ladies' Hairdressing.....	468	11	8
Greengrocery	3489	15	7				
Fishmongering	2506	8	11				
					2551008	12	6

INVESTMENTS REVENUE ACCOUNT.

	£	s.	d.	£	s.	d.
To Cottage Repairs	2	14	7			
„ Rates, Insurance, &c.	37	14	6			
„ Interest	5	18	7			
„ Depreciation	15	10	6			
					61	18
Share Interest					464	5
Loan Interest				12905	12	5
Farm Mortgage Interest					22	14
Balance, to Surplus and Deficiency Account				638	17	1
				£14093	7	1

	£	s.	d.
By Rents.....	66	3	3
Share Interest.....	674	16	1
Loan Interest.....	13325	4	1
Farm Mortgage Interest	27	4	4
	£14093	7	9

PROPERTY ACCOUNT.

	As per last Report.		Added this Half Year.		Less Sold and Transferred.		TOTAL.		DEPRECIATION.						Present Nominal Value.		TOTAL.				
	£	s. d.	£	s. d.	£	s. d.	£	s. d.	Fully Depreciated.	Rate % per annum.	Previously Allowed.	This Half Year.	Written Down.	TOTAL.	£	s. d.	£	s. d.			
Land and Cottages not used in Trade.....	2428	12 8	.....	.....	.....	.....	2428	12 8	1187	5 0	2½	1963	5 8	15 10 6	.....	1978	16 2	449	16 6	2428	12 8
Land and Buildings (Trade)....	65691	12 4	689	8 10	.....	.....	66381	1 2	4147	13 9	2½	28006	17 7	958 19 6	.....	28965	17 1	37415	4 1	66381	1 2
Fixtures.....	63677	17 6	7440	16 0	4	0 0	71114	13 6	41854	12 6	.....	56162	13 6	1389 15 3	.....	57552	8 9	13562	4 9	71114	13 6
Rolling Stock	43375	19 7	792	12 0	98	0 0	44070	11 7	35779	8 8	.....	38939	12 1	1171 13 11	.....	40111	6 0	3969	5 7	44070	11 7
	172745	9 5	8922	16 10	102	0 0	181566	6 3	81781	14 11	.....	123109	3 2	3520 8 8	.....	126629	11 10	54936	14 5	181566	6 3

INVESTMENTS ACCOUNT.

SHARES	Rate per cent.	Balance, as per last Report.	Interest and Bonus.	Added.	Dividend.	TOTAL.	Withdrawn.	Transferred to Loan Account.	Balance, July 18th, 1949.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited	3½	33865 0 0	642 0 11	485 0 0	7443 10 7	42435 11 6	.....	8085 11 6	34350 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Limited	3½	50 0 0	0 18 9	.....	0 12 6	61 11 3	.....	1 11 3	50 0 0
Birmingham Printers Limited	4½	85 11 1	2 16 6	.....	.....	88 7 7	2 16 6	.....	85 11 1
Midland Boot Manufacturers Limited	4½	50 0 0	0 1 6	.....	9 10 0	60 12 6	10 12 6	.....	50 0 0
Northamptonshire Productive Society Limited	3	5 0 0	0 1 8	.....	1 10 6	3 6 12 2	1 10 6	0 1 8	5 0 0
Co-operative Press Limited.....	3	510 0 0	8 18 9	.....	.....	518 18 9	.....	8 18 9	510 0 0
Staffordshire Farmers Limited	3	2 13 0	.....	.....	15 18 0	18 11 0	16 1 0	.....	2 10 0
Wigston Co-operative Hosiers Limited	3	5 0 0	0 1 6	.....	3 6 7	8 8 1	.....	3 8 1	5 0 0
Ideal Clothiers Limited.....	5	10 0 0	0 7 6	.....	62 12 6	73 0 0	63 0 0	.....	10 0 0
Kirkby-in-Ashfield Manufacturers Limited	5	5 0 0	0 3 0	.....	11 2 0	16 5 0	.....	11 5 0	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	.....	12 10 0	525 0 0	25 0 0	.....	500 0 0
Sunray Shirt Co-operative Society Limited.....	2½	200 0 0	5 0 0	.....	.....	205 0 0	5 0 0	.....	200 0 0
Leicester Carriage Builders and Wheelwrights Limited .....	.....	.....	.....	250 0 0	.....	250 0 0	.....	.....	250 0 0
		35338 4 1	674 16 1	735 0 0	7560 12 8	44308 12 10	124 0 6	8111 11 3	36073 1 1

LOANS.	Rate per cent.	Balance, as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments.	Balance, July 18th 1949.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited.....	2½	151312 0 11	2014 3 10	.....	8085 11 6	161411 16 3	.....	161411 16 3
Co-operative Press Limited	3	229 15 9	1 10 0	.....	8 18 9	240 4 6	1 10 0	238 14 6
Co-operative Wholesale Society Limited—Special Deposits	2½	553010 0 8	7583 1 0	.....	.....	560593 1 8	.....	560593 1 8
Sunray Shirt Co-operative Society Limited	3	1030 0 0	35 10 8	.....	.....	1065 10 8	50 0 0	1015 10 8
Ideal Clothiers Limited	4	500 0 0	10 0 0	.....	.....	510 0 0	10 0 0	500 0 0
*Co-operative Permanent Building Society Limited	1½	42125 14 9	390 0 0	.....	.....	42515 14 9	.....	42515 14 9
*Co-operative Permanent Building Society Limited	1½	39685 8 4	367 0 0	.....	.....	40052 8 4	.....	40052 8 4
*Co-operative Permanent Building Society Limited	1½	56646 12 0	488 0 0	.....	.....	57134 12 0	.....	57134 12 0
Midland Co-operative Laundries Association Limited.....	2½	19 5 7	0 4 9	.....	0 15 0	20 5 4	.....	20 5 4
National Defence Bonds	3	1010 0 0	15 0 0	.....	.....	1025 0 0	15 0 0	1010 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	3½	65 5 7	1 10 10	.....	0 1 8	66 18 1	.....	66 18 1
Leicester Co-operative Boot and Shoe Manufacturing Society Limited.....	3½	181 14 7	3 0 6	.....	1 11 3	186 6 4	.....	186 6 4
Wigston Co-operative Hosiers Limited	3	125 0 0	1 18 6	.....	3 8 1	130 6 7	5 6 7	125 0 0
Midland Boot Manufacturers Limited	3	100 0 0	1 12 6	.....	.....	101 12 6	1 12 6	100 0 0
Kirkby-in-Ashfield Manufacturers Limited	3	55 7 7	0 16 6	.....	11 5 0	67 9 1	.....	67 9 1
National Defence Bonds	2½	1005 0 0	12 10 0	.....	.....	1017 10 0	12 10 0	1005 0 0
Leicester Carriage Builders and Wheelwrights Limited .....	.....	.....	.....	750 0 0	.....	750 0 0	.....	750 0 0
Co-operative Wholesale Society Limited—Deposit Notes (10th Series)	2½	.....	18 0 0	10000 0 0	.....	10018 0 0	.....	10018 0 0
* Tax Free.	.....	1010700 8 0	13325 4 1	10750 0 0	8111 11 3	1042887 3 4	2477 4 1	1040409 19 3

* Tax Free.

Dr.

EMPLOYEES' SUPERANNUATION FUND ACCOUNT.

Cr.

	£	s.	d.			£	s.	d.
To Pensions paid.....	432	14	4	By Balance, January 10th, 1949.....		26608	12	1
Repayments to Employees leaving Society's service	163	12	8	Contributions—Employees		505	1	6
Income Tax.....	18	6	9	Society.....		505	1	6
Balance, July 18th, 1949	27683	6	11	Special Contribution—Society.....		210	0	0
(Employees' Balance, £7,646. 4s. 1d.)				Interest		469	5	7
	<u>£28298</u>	<u>0</u>	<u>8</u>			<u>£28298</u>	<u>0</u>	<u>8</u>

MEMBERS' SHARE ACCOUNT.

To Withdrawals.....	£	s.	d.
Present Claims, July 18th, 1949	67574	17	0
	651649	5	11
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.			
	£719224	2	11

By Members' Shares, January 10th, 1949.....	£	s.	d.
Interest, January 10th, 1949.....	4299	10	1
" Interim.....	4291	0	5
	8590 10 6		
Dividend Transferred, January 10th, 1949	7389	16	7
" " Interim	7235	8	11
	14625 5 6		
Contributions	39091	11	3
Educational Grant	470	16	11
	39562 8 2		
	£719224	2	11

SMALL SAVINGS ACCOUNT.

To Withdrawals.....	£	s.	d.	By Members' Claims, January 10th, 1949	£	s.	d.
Present Claims, July 18th, 1949	2984	2	5	Contributions	11410	13	2
	11696	5	10	Interest	3141	4	4
					128	10	9
	£14680	8	3		£14680	8	3

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

To Withdrawals	£	s.	d.
Balance, July 18th, 1949	34455	15	6
	425461	12	5

Sighting, Testing, Repairs, and all National Insurance Work

carried out at the

OPTICAL DEPARTMENT, 8, COLEHILL, TAMWORTH.

£459917 7 11

By Balance, January 10th, 1949	£	s.	d.
Deposits	385077	13	0
Interest	69876	6	2
	4963	8	9

£459917 7 11

SURPLUS AND DEFICIENCY ACCOUNT.

To Members' Dividend	£	s.	d.
Share Interest	12497	3	3
Educational Committee	4299	10	1
Balance carried forward	470	16	11
	1898	19	2

£19166 9 5

By Surplus from last Half Year	£	s.	d.
Interest (estimated)	14866	9	5
	4300	0	0

£19166 9 5

To Donations and Subscriptions—

	£	s.	d.	£	s.	d.
Midland Co-operative Convalescent Fund	14	2	2			
Employees' (Bakery) Outing	10	10	0			
Employees' Football Club	5	0	0			
International Co-operative Alliance	20	0	0			
Central Co-operative Party	28	12	5			
*Tamworth Co-operative Party	25	0	0			
*Stafford District Co-operative Union	4	4	0			
Employees' Sports Club	5	0	0			
Tamworth Horticultural Society	3	3	0			
Employees' (Deliverers) Outing	7	10	0			
Retiring Presentation—Miss Farley	9	6	0			
Oanwell Agricultural Society	3	8	0			
Necessitous Members	46	0	6			
				181	11	1

Interim Dividend	£	s.	d.
Collective Life Assurance Premium	12725	4	0
Pensions	1240	14	7
Income Tax—Schedules "A" and "D"	30	15	0
Grant to Employees' Superannuation Fund	1706	7	6
Horse purchased	715	1	6
Memorial Scholarships	55	13	0
Profit Tax	13	5	0
Reserve Fund	2561	2	0
Surplus, as per Balance Sheet	1898	19	2
	12708	3	8

£33836 16 6

By Balance brought forward	£	s.	d.
Balance—Investments Revenue Account	1898	19	2
Surplus, as per Trade Account	638	17	1
Collective Life Assurance Rebate	30679	5	3
	619	15	0

£33836 16 6

Your Society has joined the National Membership Scheme, whereby Members may secure dividend on purchases made from any other Society within the Scheme. All that is necessary is for Members to quote the letters "TH" with their Share Number in our Society when making purchases from any other Society. Dividend will then be credited to you automatically.

BALANCE SHEET OF FUNDS AND EFFECTS, as at July 18th, 1949.

CAPITAL AND LIABILITIES.				ASSETS.			
	£	s. d.			£	s. d.	
Due to Shareholders.....	651649	5 11		Stock-in-trade	44947	9 5	
Small Savings and Interest.....	11696	5 10		Expenses Stock.....	161	0 0	
Employees' Superannuation	27683	6 11		Land and Buildings used in Trade.....	54936	14 5	
Loans	425461	12 5		Investments of Surplus Funds—			
Other Liabilities—				Land and Buildings not used in Trade	449 16 6		
Sales Club	1413 16 7			Shares.....	36073 1 1		
For Goods, including Carriage of Goods.....	32155 5 2			Loans	1040409 19 3		
For Expenses	3592 18 3						1076932 16 10
Insurance Agency.....	21 19 9			Twenty Weeks' Club Account			7428 12 6
Profit Tax (provision).....	4363 0 0			Expenses charged forward			1355 17 4
Employees' Superannuation Fund—Income Tax...	50 17 0			Accounts owing to Society			1353 11 2
Employees' Income Tax	131 0 0			Hire Purchase Accounts owing			3141 8 10
Income Tax.....	853 7 6			Cash in hands of Cashier			1918 13 3
Fixtures	2825 18 0			„ C.W.S. Bank			10815 5 1
Cottage Expenses.....	12 18 6						
Collective Life Claims	17 17 8						
			45438 18 5				
Total Liabilities.....			1161929 9 6				
Reserves—							
General Reserve Fund	23945 19 5						
Plate Glass Fund.....	137 16 3						
			24083 15 8				
Share Interest	4270 0 0						
Balance Disposable	12708 3 8						
			16978 3 8				
			£1202991 8 10				£1202991 8 10

Dr.

PROPOSED DISPOSAL OF SURPLUS ACCOUNT.

Cr.

	£	s.	d.		£	s.	d.
To Share Interest.....	4270	0	0	By Surplus disposable	16978	3	8
Dividend to Members on £143,000 at 1s. 7d. in the £.....	11320	16	8				
Educational Committee.....	374	10	4				
Carried forward	1012	16	8				
	£16978	3	8		£16978	3	8

AUDITORS' REPORT.

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

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

August 16th, 1949.

of the Society and having examined the foregoing General
on the same as found to be correct duly vouched, and in
J. Parlane & Co.
J. Smith & Co. Approved Auditors.

Dr.

EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from January 10th, to July 18th, 1949.

Cr.

INCOME.		£	s.	d.	EXPENDITURE.		£	s.	d.
To Cash in Society, January 10th, 1949		195	10	7	By <i>Home Magazine</i>		63	8	9
Cash in C.W.S. Bank		82	3	0	Publications		31	2	9
Cash in hand		10	11	4	Coal, Coke, and Electricity		47	7	7
Grant from Society		470	16	11	Postage and Sundries		2	13	0
Interest and Dividend		14	6	7	Rates, Taxes, and Insurance		21	8	10
Rent of Rooms		76	3	0	Delegations		40	6	2
					Classes		35	12	6
					Cleaning		47	10	0
					Secretary		30	0	0
					Librarian		7	7	0
					Subscriptions and Affiliations		11	16	6
					Choir		45	18	0
					Drama Society		76	0	6
					Women's Guild		4	0	0
					Bank Charges		0	8	4
					Cash in T.I.C.S., July 18th, 1949		333	13	0
					Cash in C.W.S. Bank		43	14	0
					Cash in hand, July 18th, 1949		7	4	4

Audited and found correct,

J. Barlow & Co.
J. Smith & Co.
 Approved Auditors.

By *Home Magazine*

Publications

Coal, Coke, and Electricity

Postage and Sundries

Rates, Taxes, and Insurance

Delegations

Classes

Cleaning

Secretary

Librarian

Subscriptions and Affiliations

Choir

Drama Society

Women's Guild

Bank Charges

Cash in T.I.C.S., July 18th, 1949

Cash in C.W.S. Bank

Cash in hand, July 18th, 1949

Audited and found correct.

Approved Auditors

August 16th 1949.

£849 11 5

£849 11 5

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, where by 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 £8 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.

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 15th, 1949.

DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, September 8th, 9th, and 10th, 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 10th to JULY 18th, 1949.

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... 3 7 9	15... 0 17 5	29... 3 12 2	42... 12 13 6	56... 4 4 3	70... 5 17 7	84... 3 0 0	98... 6 4 3	112... 5 0 0
2... 9 18 0	16... 7 5 2	30... 15 13 2	43... 1 10 1	57... 19 17 6	71... 14 2 4	85... 5 15 3	99... 14 13 3	113... 6 18 9
3... 13 5 10	17... 2 12 2	31... 1 16 9	44... 14 1 7	58... 4 18 8	72... 3 10 10	86... 6 18 0	100... 13 13 6	114... 13 12 4
4... 7 14 4	18... 5 18 8	32... 1 5 6	45... 3 6 0	59... 5 15 0	73... 4 8 4	87... 2 0 4	101... 9 18 0	115... 2 0 8
5... 2 13 6	19... 4 2 6	33... 6 16 6	46... 5 1 3	60... 3 3 9	74... 4 7 5	88... 1 18 6	102... 9 11 8	116... 3 3 9
6... 10 14 2	20... 3 2 3	34... 10 14 0	47... 4 2 6	61... 9 14 4	75... 10 4 4	89... 4 18 6	103... 2 8 6	117... 0 19 0
7... 4 18 0	21... 1 16 3	35... 4 19 0	48... 2 14 7	62... 2 9 0	76... 0 5 0	90... 1 3 8	104... 1 12 6	118... 1 9 4
8... 9 8 3	22... 4 11 6	36... 7 18 2	49... 3 11 6	63... 35 3 0	77... 15 4 8	91... 6 1 0	105... 6 11 7	
9... 2 6 10	23... 6 14 3	37... 10 13 1	50... 11 12 1	64... 10 12 2	78... 1 12 9	92... 8 5 10	106... 5 8 1	
10... 3 0 7	24... 2 10 6	38... 4 8 1	51... 3 19 0	65... 1 13 3	79... 10 16 4	93... 11 1 8	107... 9 8 9	
11... 4 8 6	25... 14 19 4	39... 3 6 9	52... 3 19 2	66... 6 3 4	80... 13 3 3	94... 3 17 10	108... 11 12 6	
12... 13 8 6	26... 6 0 6	40... 4 6 10	53... 14 8 10	67... 6 14 4	81... 0 15 0	95... 6 18 9	109... 1 16 1	
13... 2 10 0	27... 6 16 10	41... 8 7 10	54... 9 4 3	68... 2 9 7	82... 4 4 8	96... 6 12 0	110... 7 7 0	
14... 1 10 0	28... 3 13 9		55... 4 9 6	69... 15 4 2	83... 12 7 0	97... 8 12 0	111... 7 9 3	
								£786 0 11

TOTAL CLAIMS PAID TO DATE: £32,330. 17s. 9d.

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 18th, 1949, 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 September, 1949.

Share No.

Members are requested to produce their **PASS CARDS** at the time of Payment.

£ : :

Signature of Receiver

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 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.