

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 255th QUARTERLY REPORT AND BALANCE SHEET

FOR THE
Half Year ended
July 17th, 1950

BANKERS:
CO-OPERATIVE WHOLESALE SOCIETY LTD.
MANCHESTER.



CENTRAL PREMISES.

OFFICERS OF THE SOCIETY

Chairman: Mr. A. HEATHCOTE.

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, F.A.C.C.A., Approved Auditors, Co-operative Wholesale Society Limited, Audit Office, Corporation Street, Manchester, 4. Arbitrators: LORD ALEXANDER, C.H., M.P., MAJOR C. C. POOLE, M.P., T. GWINNETT, Esq., R. SOUTHERN, Esq., and H. TAYLOR, Esq.

GENERAL COMMITTEE AND THEIR ATTENDANCES, HALF YEAR ENDED JULY 17th, 1950.

NAME.	Time Expired.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*Mr. J. HINDS	Sept., 1950	33	32	...	5	1	8	46	Not Poss. 1.
*Mr. A. HEATHCOTE	"	33	32	26	6	5	10	79	
*Mr. C. W. DEAKIN	"	33	33	20	2	1	9	65	
Mr. C. T. HINDS	Mar., 1951	33	30	...	6	...	2	38	Not Poss. 2.
Mr. JOS. WRENCH	"	33	32	...	...	5	...	37
Mr. T. G. CLARIDGE	"	33	31	...	...	5	2	38
Mr. F. W. MORGAN	Sept., 1951	33	31	...	6	...	6	43	Ill, 53.
Mr. L. HARPER	"	33	30	24	4	3	3	64	
Mr. J. W. STAFFORD	"	33	27	...	...	4	...	31
Mr. E. COLLINS	Mar., 1952	33	30	23	2	55	Ill, 11.
Mr. F. DAY	"	33	33	26	...	...	8	67
Mr. F. EGAN	"	33	32	...	7	...	9	48	

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

EDUCATIONAL COMMITTEE'S ATTENDANCES.

NAME.	Possible.	Actual.	NAME.	Possible.	Actual.	NAME.	Possible.	Actual.
*Mr. C. BROWN	11	11	Mr. S. LONGWORTH (Ill, 8)...	11	3	Mr. THOMAS SUTTON	11	11
*Mr. F. EGAN	11	11	Mr. A. HEATHCOTE (N.P., 2)...	11	9	Mr. H. V. POWELL (N.P., 3)...	11	8
*Mr. J. HINDS (N.P., 1)	11	9	Mr. M. SUTTON (N.P., 2)	11	9	Mr. W. A. BUSBY (N.P., 1) ...	11	10

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

NOMINATIONS FOR GENERAL COMMITTEE.

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

Candidate.	Proposer.	Seconder.
*Mr. C. W. DEAKIN	Mr. J. T. Leedham	Mr. H. Ball.
*Mr. A. HEATHCOTE	Mrs. I. Aulton	Mrs. A. M. Neal and others.
*Mr. J. HINDS	Mrs. E. A. Bennett	Mrs. E. M. Ball.
Miss M. A. REDMILE	Mr. F. Burdett	Mr. F. G. Brightman and others.

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

Voting will take place in the General Office on Wednesday, September 6th, 1950, from 8 a.m. to 7-30 p.m.

Voting Papers will be issued to the Members on production of their Pass Cards.

NOMINATIONS FOR EDUCATIONAL COMMITTEE.

The following are the Nominations for Three vacancies on the Educational Committee.

Candidate.	Proposer.	Seconder.
*Mr. C. BROWN	Mr. W. A. Busby	Mr. A. E. Langtry.
*Mr. F. EGAN	Mr. A. Heathcote	Mr. F. Wood.
*Mr. J. HINDS	Mr. F. Egan	Mr. E. Collins.
Mr. R. J. LONGDEN	Mr. C. T. Hinds	Mrs. Allsopp.
Miss M. A. REDMILE	Mrs. Davis	Mr. Newbury.

* Retiring Members, eligible for re-election.

Voting will take place at the Half-yearly Meeting on September 6th, 1950.

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 Assembly Rooms, Corporation Street, Tamworth,
on Wednesday, September 6th, 1950

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).
 - (g) One Member for Educational Committee to fill the unexpired term of Mr. S. Longworth.
7. Nominations of Three Members to serve on the Educational Committee. Messrs. A. Heathcote and M. Sutton are the retiring Members and are eligible for re-election. Mr. S. Longworth does not seek re-election.
8. Reports of Delegates:—
 - (a) Co-operative Congress at Morecambe.
 - (b) C.W.S. Divisional Meetings at Birmingham and Derby.
9. Declaration of the election of Three Members to the General Committee.

SPECIAL MEETING.

Immediately after the close of the Members' Ordinary Meeting, a Special Meeting will be held of which due notice has been given in accordance with Rule 22, for the purpose of dealing with the following proposed alteration of Rules.

Rule 23(i): Delete the words "or an employee" in line 4.

Rule 24: Delete from the word "he" in line 2, down to and including the word "or" in line 6.
Delete from the word "society" in line 9, down to and including the word "society" in line 11.
After the word "society" in line 22, insert the following new clause:—

"Employment by the society shall not disqualify members from serving on the Committee providing they are qualified in all other respects."

COMMITTEE'S REPORT.

FELLOW-MEMBERS.

The following report and audited accounts cover the period from January 16th to July 17th, 1950 (26 weeks). We trust they will meet with your approval.

TRADE.—The Sales for the period were £385,009. For the last Half Year they were £365,388, while for the corresponding period of last year they were £351,008 (27 weeks).

We ask each Member to endeavour to purchase more from the Society if only to the extent of 1/- per week. This extra trade would assist in the maintenance of the Dividend rate in these difficult times.

MEMBERSHIP.—This is now 14,356. During the Half Year 340 have joined and 106 have left, many of them leaving the district altogether.

SHARE CAPITAL.—This was £638,164 at the end of the Half Year, and £641,873 at the beginning of the period.

SMALL SAVINGS.—Claims are £10,972, as compared to £11,057 on January 16th, 1950.

LOAN CAPITAL.—The claims on this section at the end of the Half Year were £492,233, while at the beginning of the period they were £451,623. There is, therefore, an increase on the three items of capital of £36,816.

A small surplus of £304. 19s. 10d. has been made on the reinvested capital.

PURCHASES.—The trade purchases were £297,804, made up of £201,432 from the C.W.S. or 67·7 per cent; £68,795 from Private Trade or 23·1 per cent; £17,839 from Local Traders or 5·9 per cent; and £9,738 from Productive Societies or 3·3 per cent.

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

	Per cent.		Per cent.
Grocery	77·5	Fish and Greengrocery	32·9
Drapery	33·6	Butchery	95·9
Footwear	35·5	Coal	77·4
Boot Repairs	32·0	Dairy	77·7
Outfitting and Tailoring	46·9	Sweets and Tobacco	97·4
Furnishing	51·2	Milk Bar and Cafe	24·2
Bakery	88·8	Chemistry	19·7
Mill	82·8	Works and Funeral Furnishing	13·2
The following purchases were made from the Productive Societies:—			
Drapery	7·6	Footwear	38·0
Outfitting and Tailoring	24·8		

BREAD OUTPUT.—During the Half Year 211,401 stones of Bread were produced. For the last Half Year it was 229,180 and for the corresponding period of last year (27 weeks) 240,539 stones. This decrease is occasioned by two factors. Firstly, that the general consumption of Bread over the whole of the country has diminished owing to there being more variety of other foods for consumption, and secondly, owing to our inability to wrap and slice bread. We decided to get the Bread Wrapping Machine overhauled as far back as 1947, but the makers were so inundated with orders that they could not receive the same into their works. We were, however, able to forward the machine in April of this year and hope soon to have it returned. A Slicing Machine is also on order to be used in conjunction with the Wrapping Machine.

The Bakery Department modernisation is proceeding and we trust soon to have it completed and the oil-fired Travelling Bread Oven installed. When the work has been carried out we feel that we shall have the necessary space and equipment to produce uniform first-class quality bread for your needs.

DAIRY SALES.—The sales of Milk for this Half Year were 293,578 gallons.

For the last Half Year they were 261,147 gallons and for the corresponding period of last year (27 weeks) they were 292,500 gallons.

MEMBERS' PURCHASES.—These average £1. 0s. 7d. per week for this period and 19s. 10½d. per week for the last Half Year, while for the corresponding period of last year they were 18s. 9d. per week.

The actual trading Members were 12,293 and their average purchases were £1. 4s. 0½d., as compared to £1. 3s. 1½d. per week for the last Half Year, and £1. 1s. 7½d. per week for the corresponding period of last year.

SURPLUS DISPOSABLE.—This is £17,411. 6s. 11d. We recommend it to be allocated as follows:—

	£	s.	d.
To Share Interest	4200	0	0
Dividend to Members at 1s. 4d. in the £....	12000	0	0
Education Committee	579	8	6
Balance carried forward	631	18	6
	£17411	6	11

DIVIDEND.—This will be paid in the Assembly Hall, 5, Colehill, Tamworth, on Thursday, Friday, and Saturday, September 7th, 8th, and 9th, between 10 a.m. and 12 noon, and 1-30 to 4 p.m., and 4-30 to 6 p.m.

GENERAL.—You will have observed the notice calling attention to the holding of the Special Meeting in the Assembly Rooms, Corporation Street, Tamworth, immediately after the close of the ordinary meeting, which commences at 7-15 p.m., and we trust you will fully consider the matter, and, as pointed out in the notice sent out to Shareholding Members, carefully make a decision which will prove of benefit to the Society.

The Sales Campaign and Gala Day were duly held and we were fortunate in having a lovely day on July 1st, thus making the same a success.

We propose holding Mannequin Parades and Special Displays in the Assembly Rooms, Corporation Street, Tamworth, on Tuesday to Saturday, September 19th to 23rd, and we trust you will visit the same and support the efforts of the Departmental Managers and their Assistants.

Mrs. F. E. Hooley of the Drapery Department will be retiring on pension on August 17th after 18½ years' service. We trust she will have a long, healthy, and happy retirement.

To make the Fish Department more hygienic we asked the C.W.S. Shop Fittings Department to submit designs for windows and doors to improve this, and also to make the department more convenient for the Members and the assistants, and we believe you will agree that the addition is very attractive.

We have considered the completion of the Central Grocery Department, by the installation of up-to-date fixtures and counters, and a tender has been accepted for the work. We hope it will soon be completed and prove to your satisfaction.

You will note that Mr. Longworth does not seek re-election to the Educational Committee. This is occasioned by illness which we all regret very much and trust he will soon regain normal good health.

On June 5th we took possession of the Funeral business of Messrs. E. J. Cole and Sons in Upper Gungate, Tamworth. This is a complete business, comprising two Houses, Mortuary, Dedicated Chapel of Repose, Garages, and Workshops, &c., together with the motor hearses and coaches and from that date we ceased to carry on the business at our Works Department in Offa Street. When the necessity arises, we hope you will avail yourselves of the complete service provided.

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

Yours faithfully,

On behalf of the Committee,

A. HEATHCOTE, CHAIRMAN.
GEO. A. STOCK, SECRETARY.

BALANCE SHEET FOR THE HALF YEAR ENDED JULY 17th, 1950

Dr.

CASH ACCOUNT.

Cr.

RECEIPTS.	£	s.	d.
To Share Contributions	39988	3	11
Loans	70012	2	5
Small Savings Contributions.....	2786	19	5
Sales Club Deposits.....	1586	5	9
Twenty Weeks Club Deposits	27675	10	10
Investments—Share and Loan	2681	15	6
Sale of Goods	378942	8	11
Rents.....	72	8	11
Fees—Entrance and Nomination	136	16	1
Trade Bonus	189	19	7
Insurance Agency.....	255	14	5
Collective Life Assurance Claims	813	15	4
Commission	526	0	4
Employees' Superannuation Fund	513	1	6
Hire Purchase Repayments	5153	7	6
Employees' Income Tax	1649	1	0
Bank Interest.....	15	11	0
Collective Rebate	832	6	4

PAYMENTS.	£	s.	d.
By Withdrawals—			
Share	66293	0	1
Loan	35117	6	10
Small Savings.....	2991	10	4
Sales Club	242	15	2
Twenty Weeks Club.....	27881	9	5
Purchases of Goods and Carriage.....	297948	17	8
Expenses of Management and Production	59237	6	9
Bank Charges	137	10	1
Dividend to Members	10778	7	6
Educational Grant	368	12	7
Insurance Agency.....	224	10	1
Collective Life Assurance—			
Premium	1366	14	2
Claims	805	8	2
Subscriptions and Donations.....	2172	2	4
Cottage Expenses	321	5	4
Pensions (S. & D. A/c.)	24	4	5
Employees' Superannuation	30	8	10
Horses purchased	453	1	0
Employees' Superannuation Fund—Repayments	99	15	0
Land and Buildings purchased.....	153	10	6
Fixtures purchased.....	9846	11	9
Rolling Stock Purchased	6738	0	2
Employees' Income Tax	7364	0	3
Memorial Scholarships	1573	8	0
Gala	1	10	0
Income Tax.....	213	4	1
Goodwill purchased.....	2013	3	9
	3000	0	0

MEMBERS PLEASE NOTE.

Bring your Share Books
to the Office for Audit before
August 26th, 1950.—Share Books
ready from September 23rd.

Total Receipts.....	533831	8	9
Balance of Cash in hand, January 16th, 1950	2387	18	1
Bank, January 16th, 1950	1152	3	3
Bank Balance, July 17th, 1950.....	81	14	0

£537453 4 1

Total Payments.....	535225	11	11
Balance of Cash in hand, July 17th, 1950.....	2227	12	2

£537453 4 1

The Newspaper
that works for a
Better Britain—

**"REYNOLDS
NEWS"**

—Every Sunday

Dr.

EXPENSES ACCOUNT.

Cr.

	£	s.	d.	£	s.	d.		£	s.	d.
To Salaries and Wages—							By Interest chargeable to Cottages—Investments Revenue Account	5	10	0
Distributive	27312	19	9				Interest chargeable to Investments Revenue Account	13501	8	0
Productive	10758	19	7				Bank Interest	15	11	0
Carting	6916	16	9	44988	16	1	Commission	526	0	4
							Insurance Agency	37	10	5
Fees—Auditors				82	12	6	Balance to Trade Account—	£	s.	d.
Rents, Rates, and Insurance				1395	5	6	Productive	14925	6	0
Other Expenses				13417	10	3	Carting	96	10	0
Interest—							Distributive	38323	13	8
Share Capital (Interim)	4206	17	6				Carting	11993	5	2
„ „ (estimated)	4200	0	0	8406	17	6				
										65338 14 10
Loan				5715	4	8				
Small Savings Bank Deposits				119	11	3				
Employees' Superannuation Fund				508	15	7				
Bank Charges				137	10	1				
Depreciation				4652	11	2				
				£79424	14	7				£79424 14 7

TRADE ACCOUNT.

	£	s.	d.	£	s.	d.		£	s.	d.
To Stock on hand, January 16th, 1950				59449	0	10	By Goods sold	385009	9	9
Goods purchased and Carriage				297804	2	4	Trade Bonus	189	19	7
Productive Expenses	15021	16	0				Trade Dividend—Investments Account	5124	15	8
Distributive Expenses	60316	18	10				Stock on hand, July 17th, 1950	62274	18	11
				65338	14	10				
Surplus, to Surplus and Deficiency Account				30007	5	11				

DETAILS OF GOODS SOLD.

DETAILS OF GOODS SOLD.

	£	s.	d.		£	s.	d.
Grocery, Central.....	72797	12	6	Drapery & Millinery.....	27847	8	6
Amington Branch.....	9813	13	2	Outfitting & Tailoring.....	17368	17	6
Dordon Branch—				Boots.....	10954	14	2
Grocery.....	12296	0	0	Boot Repairing.....	2364	12	0
Drapery & C.....	492	2	1	Fish & Greengrocery.....	6656	15	0
Glascote Branch.....	12564	13	6	Sweets & Tobacco.....	7040	3	2
Winecote Branch.....	9703	11	0	Milk Bar and Cafe.....	4163	17	2
Bakery.....	52429	16	5	Chemistry.....	73050	13	1
Mill.....	1652	3	0	Works & Funeral			
Coal.....	6500	5	10	Furnishing.....	8088	11	5
Butchery.....	17359	15	2	Ladies' Hairdressing.....	396	10	7
Dairy.....	61981	19	3				
Furnishing & Crockery.....	29564	13	3				
					£385009	9	9

FUNERAL SERVICE. A dignified and comprehensive Funeral Service is offered by the Society to all residents in the Society's area. Ring Tamworth 160 or 94 (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

£452599 3 11

£452599 3 11

INVESTMENTS REVENUE ACCOUNT.

[illegible]

PROPERTY ACCOUNT.

	As per last Report.	Added this Half Year.	Less Sold or 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 Buildings not used in Trade	2428 12 8	.....	.....	2428 12 8	1187 5 0	2½	1994 6 8	15 10 6	.....	2009 17 2	418 15 6	2428 12 8
Land and Buildings (Trade)....	81873 11 3	9846 11 9	.....	91790 3 0	4147 13 9	...	30213 6 4	1336 7 9	.....	31549 14 1	60170 8 11	91720 3 0
Fixtures.....	75242 1 2	6738 0 2	.....	81980 1 4	41854 12 6	...	59199 13 10	1924 7 5	.....	61124 1 3	20856 0 1	81980 1 4
Rolling Stock.....	43981 11 7	7364 0 3	.....	51345 11 10	35779 8 8	...	41150 14 0	1391 16 0	.....	42542 10 0	8803 1 10	51345 11 10
	301097 4 0	23948 12 2	.....	225045 16 2	81781 14 11	...	130563 14 2	4652 11 2	.....	135216 5 4	89829 10 10	225045 16 2

INVESTMENTS ACCOUNT.

SHARES	Rate per cent.	Balance, as per last Report.	Interest and Bonus.	Added.	Dividend.	TOTAL.	Withdrawn.	Transferred to Loan Account.	Balance, July 17th, 1950.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited.....	3½	34655 0 0	649 15 8	.....	4976 17 2	40281 12 10	.....	5626 12 10	34655 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Limited.....	3½	50 0 0	1 11 3	.....	11 5 6	62 16 9	11 5 6	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	50 0 0	.....	.....	.....	50 0 0	.....	.....	50 0 0
Northamptonshire Productive Society Limited.....	3½	105 0 0	1 11 8	.....	1 0 6	107 12 2	1 0 6	1 11 8	105 0 0
Co-operative Press Limited.....	3	510 0 0	7 13 0	.....	.....	517 13 0	.....	7 13 0	510 0 0
Staffordshire Farmers Limited.....	3	2 10 0	0 1 6	.....	13 12 6	16 4 0	13 14 0	.....	2 10 0
Wigston Co-operative Hosiers Limited.....	3	5 0 0	0 2 9	.....	7 17 6	13 0 3	8 0 3	.....	5 0 0
Ideal Clothiers Limited.....	5	10 0 0	0 15 0	.....	83 13 0	94 8 0	84 8 0	.....	10 0 0
Kirkby-in-Ashfield Manufacturers Limited.....	5	5 0 0	0 2 6	.....	17 19 6	23 2 0	.....	18 2 0	5 0 0
Midland Co-operative Laundries 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	12 10 0	.....	.....	262 10 0	.....	12 10 0	250 0 0
	...	36478 1 1	694 10 10	.....	5124 15 8	42297 7 7	150 10 9	5668 15 9	36478 1 1

LOANS.	Rate per cent.	Balance, as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments.	Depreciation.	Balance, July 17th, 1950.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Limited.....	2½	139811 15 2	1769 6 2	.....	5626 12 10	147207 14 2	.....	.....	147207 14 2
Co-operative Press Limited.....	3	247 15 1	2 19 5	.....	7 13 0	258 7 6	1 10 0	.....	256 17 6
Co-operative Wholesale Society Limited—Special Deposits.....	2½	568575 15 8	7796 12 5	.....	.....	576372 8 1	.....	.....	576372 8 1
Sunray Shirt Co-operative Society Limited.....	3	1030 11 6	44 19 2	.....	.....	1075 10 8	60 0 0	.....	1015 10 8
Ideal Clothiers Limited.....	4	500 0 0	20 0 0	.....	.....	520 0 0	20 0 0	.....	500 0 0
*Co-operative Permanent Building Society.....	1½	42891 13 10	374 0 4	.....	.....	43265 14 2	.....	.....	43265 14 2
*Co-operative Permanent Building Society.....	1½	40407 0 1	352 7 1	.....	.....	40759 7 2	.....	.....	40759 7 2
*Co-operative Permanent Building Society.....	1½	57598 12 2	470 16 4	.....	.....	58069 8 6	.....	.....	58069 8 6
Midland Co-operative Laundries Association Limited.....	2½	21 5 5	0 5 4	.....	0 15 0	22 5 9	.....	.....	22 5 9
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	10306 5 0	150 0 0	.....	.....	10456 5 0	150 0 0	306 5 0	10000 0 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	92864 0 0	1387 10 0	.....	.....	94051 10 0	1387 10 0	.....	92864 0 0
Northamptonshire Productive Society Limited.....	3½	70 9 2	1 16 7	.....	1 11 8	73 17 5	.....	.....	73 17 5
Leicester Co-operative Boot and Shoe Manufacturing Society Limited.....	3½	190 19 7	3 3 3	.....	1 11 3	195 14 1	.....	.....	195 14 1
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	100 0 0	.....	.....	.....	100 0 0	.....	.....	100 0 0
Kirkby-in-Ashfield Manufacturers Limited.....	3	73 2 2	1 1 11	.....	18 2 0	92 6 1	.....	.....	92 6 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.....	3	750 0 0	26 11 3	.....	12 10 0	789 1 3	39 1 3	.....	750 0 0
Co-operative Wholesale Society Limited—Deposit Notes (10th Series).....	2½	10155 10 0	137 10 0	.....	.....	10293 0 0	.....	.....	10293 0 0
	...	1027913 12 1	13412 2 9	.....	5668 15 9	1046994 10 7	2531 4 9	306 5 0	1044157 0 10

* Tax Free.

Dr.

EMPLOYEES' SUPERANNUATION FUND ACCOUNT.

Cr.

	£	s.	d.
To Pensions paid	453	1	0
Repayments to Employees leaving Society's service	153	10	6
Income Tax	17	6	6
Balance, July 17th, 1950	29983	17	10
(Employees' Balance, £8,533. 16s. 2d.)			

	£	s.	d.
By Balance, January 16th, 1950	28862	17	3
Contributions—Employees	513	1	6
Society	513	1	6
Special Contribution—Society	210	0	0
Interest	508	15	7

£30607 15 10

£30607 15 10

MEMBERS' SHARE ACCOUNT.

	£	s.	d.
To Withdrawals.....	66293	0	1
Present Claims, July 17th, 1950	638164	16	4

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, January 16th, 1950.....				641873	6	6
Interest, January 16th, 1950.....	4211	11	8			
„ Interim.....	4206	17	6			
				8418	9	2
Dividend Transferred, January 16th, 1950	7410	18	11			
„ „ Interim	6766	17	11			
				14177	16	10
Contributions	39619	11	4			
Educational Grant	368	12	7			
				39988	3	11

£704457 16 5

£704457 16 5

SMALL SAVINGS ACCOUNT.

	£	s.	d.
To Withdrawals.....	2991	10	4
Present Claims, July 17th, 1950	10971	17	6

	£	s.	d.
By Members' Claims, January 16th, 1950	11056	17	2
Contributions	2786	19	5
Interest	119	11	3

£13963 7 10

£13963 7 10

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

	£	s.	d.
To Withdrawals	35117	6	10
Balance, July 17th, 1950	492233	9	11

Sighting, Testing, Repairs, and all National
Insurance Work

carried out at the

OPTICAL DEPARTMENT, 8, COLEHILL, TAMWORTH.

£527350 16 9

	£	s.	d.
By Balance, January 16th, 1950	451623	9	8
Deposits	70012	2	5
Interest	5715	4	8

£527350 16 9

SURPLUS AND DEFICIENCY ACCOUNT.

	£	s.	d.
To Members' Dividend.....	12803	2	9
Share Interest	4211	11	8
Educational Committee.....	368	12	7
Balance carried forward.....	981	0	7

£18364 7 7

To Donations and Subscriptions—

	£	s.	d.
Midland Co-operative Convalescent Fund	44	2	8
International Co-operative Alliance.....	20	0	0
*Stafford District Co-operative Union.....	4	4	0
Tamworth Music Festival.....	2	2	0
Tamworth Agricultural Show	3	3	0
British Baking Research Association (Subscription).....	32	0	0
*Tamworth Society Co-operative Party.....	25	0	0
National Co-operative Party.....	29	8	5
Lichfield and Tamworth Labour Party	25	0	0
Grant to Employees' Outing.....	59	5	0
Necessitous Members, &c.....	77	0	3

321 5 4

	£	s.	d.
Interim Dividend	12153	1	7
Collective Life Assurance Premium.....	1366	14	2
Pensions.....	30	8	10
Income Tax—Schedules "A" and "D"	1282	5	3
Grant to Employees' Superannuation Fund	723	1	6
Horses purchased	99	15	0
Memorial Scholarships.....	1	10	0
Reserve Fund	981	0	7
Gala	455	3	6
Profit Tax	1500	0	0
Surplus, as per Balance Sheet	13211	6	11

£32125 12 8

	£	s.	d.
By Surplus from last Half Year	14214	7	7
Interest (estimated)	4150	0	0

£18364 7 7

	£	s.	d.
By Balance brought forward.....	981	0	7
Balance—Investments Revenue Account	304	19	10
Surplus, as per Trade Account.....	30007	5	11
Collective Life Assurance Rebate	832	6	4

REMEMBER

WHEN ORDERING ...

OR BUYING ...

ASK FOR C·W·S GOODS*Employ More Co-operative Labour*

£32125 12 8

BALANCE SHEET OF FUNDS AND EFFECTS, as at July 17th, 1950.

CAPITAL AND LIABILITIES.		£	s.	d.	£	s.	d.
Due to Shareholders					638164	16	4
Small Savings and Interest					10971	17	6
Employees' Superannuation					29933	17	19
Loans					492233	9	1
Other Liabilities—							
Sales Club		1763	0	4			
For Goods, including Carriage of Goods.....		31496	11	5			
For Expenses		4322	16	4			
Insurance Agency.....		46	16	7			
Profit Tax (provision).....		4800	0	0			
Employees' Superannuation Fund—Income Tax ..		42	15	0			
Employees' Income Tax		123	6	0			
Income Tax.....		386	1	6			
Cottage Expenses		20	0	3			
Gala		241	19	5			
Bank Balance.....		81	14	0			
					43325	0	10
Total Liabilities.....					1214679	2	5
Reserves—							
General Reserve Fund		25195	5	3			
Plate Glass Fund.....		137	16	3			
					25333	1	6
Share Interest		4200	0	0			
Balance Disposable		13211	6	11			
					17411	6	11
					£1257423	10	1

ASSETS.	£	s.	d.	£	s.	d.
Stock-in-trade				62274	18	11
Expenses Stock.....				110	0	0
Land and Buildings used in Trade.....				89829	10	10
Investments of Surplus Funds—						
Land and Buildings not used in Trade	418	15	6			
Shares.....	36478	1	1			
Loans	1044157	0	10			
				1681053	17	5
Twenty Weeks Club Account				9975	8	7
Expenses charged forward.....				1658	5	3
Collective Life Claims				39	10	1
Accounts owing to Society				2450	5	5
Goodwill.....				3000	0	0
Hire Purchase Accounts owing				4804	2	2
Cash in hands of Cashier				2227	12	2

£1257423 10 10

Dr.

PROPOSED DISPOSAL OF SURPLUS ACCOUNT.

Cr.

	£	s.	d.
To Share Interest	4200	0	0
Dividend to Members on £180,000 at 1s. 4d. in the £	12000	0	0
Educational Committee.....	579	8	6
Carried forward	631	18	5
	£17411	6	11

	£	s.	d.
By Surplus disposable	17411	6	11
	£17411	6	11

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 15th, 1950

} Approved Auditors.

Dr.

EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from January 16th to July 17th, 1950.

Cr.

INCOME.		£	s.	d.
To Cash in Society, January 16th, 1950		313	18	11
Cash in C.W.S. Bank		68	11	10
Cash in hand		7	18	6
Grant from Society		368	12	7
Interest and Dividend		7	3	5
Rent of Rooms		79	4	0

	EXPENDITURE.	£	s.	d.
By <i>Home Magazine</i>		123	19	3
Publications		29	1	5
Coal, Coke, and Electricity.....		54	3	11
Postage and Sundries		3	3	2
Rates, Taxes, and Insurance.....		51	17	10
Delegations		31	7	6
Classes		19	7	2
Cleaning		47	1	0
Secretary		30	0	0
Librarian		7	7	0
Subscriptions and Affiliations		21	5	0
Choir.....		57	17	0
Drama Society.....		79	7	6
Women's Guild		7	10	0
Repairs.....		44	5	8
Concerts		32	19	0
Gala		20	15	0
Conference		4	8	6
C.W.S. Bank—Cheque Book		0	8	4
Cash in T.I.C.S., July 17th, 1950		133	10	2
" C.W.S. Bank		40	5	0
" hand, July 17th, 1950		5	9	10

Audited and found correct.

Approved Auditors.

£845 9 3

£845 9 3

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 14th, 1950.

DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, September 7th, 8th, and 9th, 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 16th to JULY 17th, 1950.

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

£305 8 2

TOTAL CLAIMS PAID TO DATE: £33,772. 0s. 2d.

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 17th, 1950, 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, 1950.

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.