

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 259th

QUARTERLY REPORT AND BALANCE SHEET

FOR THE

Half Year ended
July 16th, 1951

BANKERS:
CO-OPERATIVE WHOLESALE SOCIETY LTD.
MANCHESTER.



CENTRAL PREMISES

C.W.S. Printing Works, Longsight, Manchester

OFFICERS OF THE SOCIETY

Chairman: MR. E. COLLINS.

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 16th, 1951.

NAME.	Time Expired.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*MR. F. W. MORGAN.....	Sept., 1951	27	25	...	3	...	5	33	Not Possible, 1.
*MR. L. HARPER.....	"	27	25	26	1	...	1	53	Ill, 1.
*MR. J. W. STAFFORD.....	"	27	24	...	1	4	...	29	Holidays, 2.
MR. E. COLLINS.....	Mar., 1952	27	24	23	4	5	3	59	Ill, 3.
MR. F. DAY.....	"	27	27	26	4	3	3	63	
MR. F. EGAN.....	"	27	24	...	5	...	4	33	Not Possible, 1. Ill, 2.
MR. J. HINDS.....	Sept., 1952	27	25	...	1	4	2	32	Ill, 1.
MR. A. HEATHCOTE.....	"	27	22	22	1	1	7	53	Ill, 4.
MR. C. W. DEAKIN.....	"	27	25	22	...	...	5	52	Holidays, 1.
MR. C. T. HINDS.....	Mar., 1953	27	26	1	5	...	...	32	
MR. JOS. WRENCH.....	"	27	27	...	1	5	...	33	
†MISS REDMILE.....	"	4	4	...	2	...	...	6	

Those marked * retire, but are eligible for re-election. † Disqualified as per Rule 23, paragraph d.

EDUCATIONAL COMMITTEE'S ATTENDANCES.

NAME.	Possible.	Actual.	NAME.	Possible.	Actual.	NAME.	Possible.	Actual.
*MR. THOMAS SUTTON.....	11	11	MR. C. BROWN (Ill, 1).....	11	10	MR. F. EGAN (Ill, 1).....	11	10
*MR. H. V. POWELL (N.P., 3)...	11	8	†MISS REDMILE.....	6	6	MR. A. HEATHCOTE (Ill, 2)		
*MR. W. A. BUSBY.....	11	11	MR. R. J. LONGDEN.....	11	11	(N.P., 3).....	11	6
						MR. M. SUTTON (N.P., 1).....	11	10

Those marked * retire, but are eligible for re-election. † Disqualified as per Rule 23, paragraph d.

NOMINATIONS FOR GENERAL COMMITTEE.

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

Candidate.	Proposer.	Second.
MR. F. J. BROWN.....	MR. E. A. Courts.....	MR. H. Bithell and others.
*MR. L. HARPER.....	MR. C. J. Payne.....	MR. E. Large and others.
*MR. F. W. MORGAN.....	MR. E. E. French.....	MR. T. G. Claridge and others.
*MR. J. W. STAFFORD.....	MR. H. J. Keen.....	MR. H. G. Shakespeare.

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

Voting will take place in the General Office on Wednesday, September 5th, 1951, 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 received for Three vacancies on the Educational Committee.

Candidate.	Proposer.	Second.
*MR. W. A. BUSBY.....	MR. H. Lucas.....	MR. H. Walton.
MRS. E. HELMORE.....	Mrs. Davis.....	Mrs. Chapman.
MR. R. HINDS.....	MR. F. Day.....	MR. W. Coleman.
*MR. H. V. POWELL.....	MR. W. J. Rogers.....	MR. M. Sutton.
*MR. T. H. SUTTON.....	MR. H. V. Powell.....	MR. R. H. White.
MR. F. WOOD.....	Miss Redmile.....	MR. C. Brown.

* Retiring Members eligible for re-election.

Voting will take place at the Half-yearly Meeting on September 5th, 1951.

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 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, September 5th, 1951

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

- | | |
|---|---|
| <ol style="list-style-type: none"> 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:— <ul style="list-style-type: none"> (a) £1. 1s. to St. John Ambulance Brigade (Tamworth Division). (b) £1. 1s. to St. John Ambulance Brigade (Wilnecote Division). (c) £1. 1s. to the Mile Oak Ambulance Fund. 5. Confirmation of Subscriptions (details in the Surplus and Deficiency Account, page 7, except those marked *). | <ol style="list-style-type: none"> 6. Elections— <ul style="list-style-type: none"> (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 General Committee to fill the unexpired term of Miss Redmile. (h) One Member for Educational Committee to fill the unexpired term of Miss Redmile. 7. Nominations of Three Members to serve on the Educational Committee. Messrs. C. Brown and R. J. Longden are the retiring Members and are eligible for re-election. 8. Reports of Delegates:— <ul style="list-style-type: none"> (a) Co-operative Congress at Blackpool. (b) C.W.S. Divisional Meetings at Derby and Nuneaton. 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 for the purpose of dealing with the proposed alteration of Rules.

Rule 22: Delete the words "any twenty members" in lines 23 and 24 and substitute the following: "a number of members which shall constitute at least two per cent of the total membership as last published."

COMMITTEE'S REPORT.

FELLOW-MEMBERS,

We present herewith our report on the activities of the Society for the Half Year which ended on July 16th, 1951, together with the accounts covering the same period.

TRADE.—The Sales for the Half Year were £438,521, while for the previous period they were £418,610, and for the corresponding period of last year £385,009.

MEMBERSHIP.—The membership of the Society on July 16th, 1951, was 14,541. During the Half Year 277 have joined and 155 have withdrawn, many of them leaving the district.

SHARE CAPITAL.—This was £616,221 at the end of the Half Year as compared to £621,543 in January, 1951.

SMALL SAVINGS.—The value of the claims on this section at the end of the Half Year was £10,703, while at the beginning of the Half Year they were £10,377.

LOAN CAPITAL.—The value of Loan Capital on July 16th, 1951, was £501,659 as compared to £489,754 on January 15th, 1951. On the three items of capital there is, therefore, shown an increase of £6,900.

On the reinvested capital a profit of £433 has been made.

PURCHASES.—The trade purchases for the Half Year were £337,720, made up as follow: C.W.S., £216,239 or 64·0 per cent; Private Trade, £97,022 or 28·7 per cent; Local Traders, £15,888 or 4·7 per cent; [Productive Societies, £8,571 or 2·6 per cent.

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

	Per cent.		Per cent.
Grocery	69·9	Butchery	87·6
Drapery	36·0	Coal	77·1
Footwear	42·7	Dairy	76·9
Boot Repairs	42·6	Sweets and Tobacco	97·1
Outfitting and Tailoring	47·4	Milk Bar and Cafe	30·9
Furnishing	44·1	Chemistry	18·3
Bakery	86·3	Works	18·5
Fish and Greengrocery	7·6	Mill	87·1
		Funeral Furnishing	30·5

From the Productive Societies the following purchases were made:—

Drapery	4·4	Footwear	25·5
Outfitting and Tailoring	25·0		

BREAD OUTPUT.—During the Half Year 194,472 stones of Bread were produced. For the last Half Year 191,950 stones were produced, and for the corresponding period of last year we produced 211,401 stones. Now that members are getting accustomed to Bread produced on the new plant we hope the trade will continue to increase. We have not yet been able to obtain delivery of the Bread Slicing Machine ordered in May, 1950.

DAIRY SALES.—The Sales of Milk for this Half Year were 314,263 gallons. For the last Half Year they were 298,902 gallons, and for the corresponding period of last year they were 293,578.

MEMBERS' PURCHASES.—These average £1. 3s. 2½d. per week for this period. For last Half Year they were £1. 2s. 4d. per week, while for the corresponding period of last year they were £1. 0s. 7d. per week. The actual number

of trading members was 12,718, and their average weekly purchases were £1 6s. 6½d. For the last Half Year they equalled £1. 5s. 9d., while for the corresponding period of last year they were £1. 4s. 0½d.

SURPLUS DISPOSABLE.—This is £19,459. 0s. 4d. We recommend it be disposed of as follows:—

	£	s.	d.
To Share Interest	4050	0	0
Dividend to Members at 1s. 3d. in the £.....	12500	0	0
Education Committee	456	2	8
Balance carried forward	2452	17	8
	<u>£19459</u>	<u>0</u>	<u>4</u>

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

GENERAL.—We have recently installed in the Glascote Branch some up-to-date shop fittings as the old ones were obsolete. This will mean that a better display of goods can be made, and also will assist in keeping the stock in a more satisfactory manner to the benefit of the Glascote trading members.

For some time the difficulty in obtaining suitable staff has been acute, and in some cases has meant that trade has passed the Society which normally could have been done; but, owing to the dearth of labour, we have had to obtain the best we could and the trade has been conducted under severe difficulties.

We have experienced great inconvenience by the changes of junior labour in the check office and have decided to mechanise part of this work to assist the staff by eliminating the working of check sorting. It is hoped, therefore, to install the "Powers-Samas" punched card method in October and to gradually bring in this class of work for the January, 1952, balancing period.

In this Half Year we have had an increase in wages to meet from May 7th, and this has considerably increased the expenses; but, of course, we should, as Co-operators be prepared to pay a rate of wages as good—or better—than our competitors. Not only wages have increased, but repairs, printing and stationery, motor expenses for petrol and oil, &c., horse-keep expenses for fodder—in fact most expense items have an upward tendency. The only way the increase in charges can be alleviated is by a larger trade. We hope, therefore, you will continue to be loyal in your purchasing from the Society and wherever possible to increase it.

The static margins fixed by Government control also effect the disposable balance by reducing the rate of gross profit.

We are arranging to hold Mannequin Parades and a special display in the Assembly Rooms, Corporation Street, Tamworth, from Tuesday, October 9th to Saturday, October 13th inclusive, and we trust you will give them your support.

With thanks for the continued loyalty you have given to your Society during the past and to the staffs of the various departments for their endeavours to supply you.

We remain,

Yours faithfully,

On behalf of the Committee,

E. COLLINS, CHAIRMAN.

GEO. A. STOCK, SECRETARY.

BALANCE SHEET FOR THE HALF YEAR ENDED JULY 16th, 1951.

Dr.	CASH ACCOUNT.				Cr.
	RECEIPTS.		PAYMENTS.		
To Share Contributions	£	s. d.	By Withdrawals—	£	s. d.
Loans	42590	15 11	Share		69903 16 10
Small Savings Contributions.....	57715	1 1	Loan		51837 17 9
Sales Club Deposits.....	2845	2 9	Small Savings.....		2636 7 4
Twenty Weeks Club Deposits	1840	15 11	Sales Club		221 15 1
Investments—Share and Loan	34017	15 2	Twenty Weeks Club.....		33035 12 0
Sale of Goods	12704	18 10	Purchases of Goods and Carriage.....		341513 10 5
Rents.....	430364	0 9	Expenses of Management and Production ..		69120 9 0
Fees—Entrance and Nomination.....	65	19 0	Bank Charges		140 19 6
Trade Bonus	126	12 8	Dividend to Members		10024 7 11
Insurance Agency.....	201	14 8	Educational Grant.....		435 8 6
Collective Life Assurance Claims	309	1 10	Insurance Agency.....		262 19 11
Commission.....	1128	7 0	Collective Life Assurance—		
Employees' Superannuation Fund	609	0 7	Premium.....	1477 16 5	
Hire-purchase Repayments.....	542	17 10	Claims	1159 11 5	
Employees' Income Tax	6687	7 7			2637 7 10
Bank Interest.....	2223	17 0	Subscriptions and Donations.....		252 15 9
Horses sold.....	22	0 7	Cottage Expenses		27 6 4
Fixtures sold.....	49	0 0	Pensions (S. & D. A/c.).....		35 10 8
Rolling Stock sold.....	355	12 6	Employees' Superannuation		437 4 4
Collective Life Rebate	57	0 0	Employees' Social		3 15 0
	964	2 9	Employees' Superannuation Fund—Repayments		332 9 0
			Land and Buildings purchased.....		2776 18 10
			Fixtures purchased.....		8922 11 0
			Rolling Stock Purchased		1694 9 1
			Employees' Income Tax		2149 11 0
			Investment.....		1400 0 0
			Income Tax.....		1068 15 0

Dr.

EXPENSES ACCOUNT.

Cr.

To Salaries and Wages—	£	s.	d.	£	s.	d.	By Interest chargeable to Cottages—Investments Revenue Account	£	s.	d.
Distributive	30996	19	2				Interest chargeable to Investments Revenue Account	13197	10	10
Productive	12013	7	6				Bank Interest	22	0	7
Carting	8036	6	11				Commission	609	0	7
				51046	13	7	Insurance Agency	42	8	7
Fees—Auditors				109	12	0	Balance to Trade Account—			
Rents, Rates, and Insurance				1610	0	7	Productive	19142	19	10
Other Expenses				16148	0	7	" Carting	98	6	9
Interest—							Distributive	42964	19	11
Share Capital (Interim)	4064	3	6				" Carting	14064	2	4
" " (Estimated)	4050	0	0							76270 8 10
				8114	3	6				
Loan				6018	6	5				
Small Savings Bank Deposits				116	18	8				
Employees' Superannuation Fund				543	14	2				
Bank Charges				140	19	6				
Depreciation				6298	3	3				
				£90146	12	3				£90146 12 3

TRADE ACCOUNT.

	£	s.	d.		£	s.	d.		£	s.	d.
To Stock on hand, January 15th, 1951					77806	5	2	By Good sold	438521	0	3
Goods purchased and Carriage				337720	9	7		Trade Bonus	201	14	3
Productive Expenses	19241	6	7					Trade Dividend—Investments Account	5254	17	5
Distributive Expenses	57029	2	3					Stock on hand, July 16th, 1951	79810	8	0
					76270	8	10				
Surplus, to Surplus and Deficiency Account					31990	16	9				

DETAILS OF GOODS SOLD.

DETAILS OF GOODS SOLD.

	£	s.	d.		£	s.	d.
Grocery, Central	86134	3	9	Furnishing & Crockery	36970	0	11
Amington Branch.....	11075	9	9	Drapery & Millinery....	38656	12	11
Dordon Branch—				Outfitting & Tailoring... ..	21635	8	8
Grocery	13582	12	8	Footwear.....	11901	12	4
Drapery, &c.	594	16	3	Boot Repairing	3276	4	4
Glascoate Branch	12720	12	8	Fish & Greengrocery ...	6686	19	10
Wilneote Branch.....	11014	8	8	Sweets & Tobacco	6203	9	11
Wood End (opened				Milk Bar and Cafe	5022	6	11
May 10th)	3547	2	0	Chemistry	12676	2	3
Bakery	55597	8	11	Works.....	4642	2	2
Mill	1802	0	9	Funeral Furnishing ...	7604	9	5
Coal	8202	9	4				
Butchery	11914	6	0				
Dairv	67159	19	10				
					£438521	0	3

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 94, or call at Upper Greengate Mews, Tamworth,
477, Main Road, Glascote, or 7, Edward Street, Tamworth

£523788 0 4

£523788 0 4

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	2025 7 8	15 10 6	.....	2040 18 2	387 14 6	2428 12 8
Land and Buildings (Trade)....	95021 9 5	2776 18 10	.....	97798 8 3	4147 13 9	...	33193 6 4	1525 14 9	.....	34719 1 1	63079 7 2	97798 8 3
Fixtures.....	95594 17 6	8922 11 0	355 12 6	104161 16 0	41854 12 6	...	63660 19 3	2942 8 6	.....	66603 7 9	37558 8 3	104161 16 0
Rolling Stock.....	52146 6 7	1331 13 4	57 0 0	53420 19 11	35779 8 8	...	44362 10 0	1830 0 0	.....	46192 10 0	7228 9 11	53420 19 11
	242762 13 6	13031 3 2	412 12 6	255381 4 2	81781 14 11	...	141216 15 7	6298 3 3	.....	147514 18 10	107866 5 4	255381 4 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 16th, 1951.
Co-operative Wholesale Society Limited.....	3½	£ s. d. 34655 0 0	£ s. d. 649 15 8	£ s. d.	£ s. d. 5098 4 5	£ s. d. 40403 0 1	£ s. d.	£ s. d. 5748 0 1	£ s. d. 34655 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Limited.....	3½	50 0 0	1 17 6	.....	1 5 0	53 2 6	.....	3 2 6	50 0 0
Birmingham Printers Limited.....	4½	85 11 1	2 9 7	.....	.....	88 0 8	2 9 7	.....	85 11 1
Midland Boot Manufacturers Limited.....	4½	50 0 0	.....	.....	.....	50 0 0	.....	.....	50 0 0
Northampton Productive Society.....	3	105 0 0	1 7 7	.....	3 2 6	109 10 1	1 16 3	2 13 10	105 0 0
Co-operative Press Limited.....	3	510 0 0	7 13 0	.....	.....	517 13 0	1 10 0	6 3 0	510 0 0
Staffordshire Farmers Limited.....	3	2 10 0	0 3 0	.....	9 7 6	12 0 6	9 10 6	.....	2 10 0
Wigston Co-operative Hosiers Limited.....	3	5 0 0	0 3 7	.....	22 1 0	27 4 7	22 4 7	.....	5 0 0
Ideal Clothiers Limited.....	5	10 5 0	0 10 0	.....	109 9 0	120 4 0	110 4 0	.....	10 5 0
Kirkby-in-Ashfield Manufacturing Society.....	5	5 0 0	0 3 9	.....	11 8 0	16 11 9	.....	11 11 9	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	.....	.....	512 10 0	12 10 0	.....	500 0 0
Sunray Shirt Co-operative Society Limited.....	2½	200 0 0	35 0 0	.....	.....	235 0 0	35 0 0	.....	200 0 0
Leicester Carriage Builders and Wheelwrights Limited.....	2½	253 2 6	9 7 6	.....	.....	262 10 0	.....	12 10 0	250 0 0
Kettering Clothing Manufacturing Society Limited.....	4	.....	.....	200 0 0	.....	200 0 0	.....	.....	200 0 0
		36481 8 7	721 16 2	200 0 0	5254 17 5	42658 2 2	195 4 11	5784 16 2	36678 1 1

LOANS.	Rate per cent.	Balance as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments.	Balance, July 16th, 1951.
Co-operative Wholesale Society Limited.....	2½	£ s. d. 82915 16 2	£ s. d. 1157 5 8	£ s. d.	£ s. d. 5748 0 1	£ s. d. 89821 1 11	£ s. d.	£ s. d. 89821 1 11
Co-operative Press Limited.....	3	266 1 9	3 3 2	.....	6 3 0	275 7 11	.....	275 7 11
Co-operative Wholesale Society Limited—Special Deposits.....	2½	584275 10 4	8011 15 5	.....	.....	592287 5 9	.....	592287 5 9
Sunray Shirt Co-operative Society Limited.....	3	1030 11 6	14 19 2	.....	.....	1045 10 8	30 0 0	1015 10 8
Ideal Clothiers Limited.....	4	1510 0 0	20 0 0	.....	.....	1530 0 0	30 0 0	1500 0 0
*Co-operative Permanent Building Society.....	1½	43640 3 9	380 11 5	.....	.....	44020 15 2	.....	44020 15 2
*Co-operative Permanent Building Society.....	1½	41112 2 11	358 10 4	.....	.....	41470 13 3	.....	41470 13 3
*Co-operative Permanent Building Society.....	1½	58536 15 5	473 13 5	.....	.....	59010 8 10	.....	59010 8 10
Midland Co-operative Laundries Association Limited.....	2½	23 6 3	0 5 10	.....	0 15 0	24 7 1	.....	24 7 1
Kettering Clothing Manufacturing Co-operative Society Limited.....	4	.....	.....	800 0 0	.....	800 0 0	.....	800 0 0
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.....	3	10000 0 0	150 0 0	.....	.....	10150 0 0	150 0 0	10000 0 0
National War Bonds, 1949/51.....	2½	10114 0 0	11 0 0	.....	.....	10125 0 0	10125 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	78 13 8	2 3 10	.....	2 13 10	83 11 4	.....	83 11 4
Leicester Co-operative Boot and Shoe Manufacturing Society Limited.....	3½	195 14 1	6 11 0	.....	3 2 6	205 7 7	.....	205 7 7
Wigston Co-operative Hosiers Limited.....	3	125 0 0	1 17 8	.....	.....	126 17 8	1 17 8	125 0 0
Midland Boot Manufacturers Limited.....	3	100 0 0	.....	400 0 0	.....	500 0 0	.....	500 0 0
Kirkby-in-Ashfield Manufacturers Limited.....	3	98 9 8	1 9 5	.....	11 11 9	111 10 10	.....	111 10 10
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	761 5 0	15 6 3	.....	.....	789 1 3	39 1 3	750 0 0
Co-operative Wholesale Society Limited—Deposit Notes (10th Series).....	2½	10391 7 4	149 8 5	.....	.....	10540 15 9	.....	10540 15 9
		990118 15 1	12891 16 0	1200 0 0	5784 16 2	1009995 7 3	12509 13 11	997485 13 4

* Tax Free.

Dr.

EMPLOYEES' SUPERANNUATION FUND ACCOUNT.

Cr.

	£	s.	d.
To Pensions paid.....	437	4	4
Repayments to Employees leaving Society's Service	332	9	0
Income Tax.....	39	8	6
Balance, July 16th, 1951.....	31941	10	9
(Employees' Balance, £8,971. 4s. 4d.)			

£32750 12 7

	£	s.	d.
By Balance, January 15th, 1951	30911	2	9
Contributions—Employees	542	17	10
Society.....	542	17	10
Special Contribution—Society.....	210	0	0
Interest	543	14	2

£32750 12 7

MEMBERS' SHARE ACCOUNT.

	£	s.	d.
To Withdrawals	69903	16	10
Present Claims, July 16th, 1951	616221	2	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.

£686124 19 9

	£	s.	d.	£	s.	d.
By Members' Shares, January 15th, 1951.....				621543	9	5
Interest, January 15th, 1951.....	4082	3	9			
" Interim.....	4064	3	6			
				8146	7	3
Dividend Transferred, January 15th, 1951	6921	16	3			
" " Interim	6922	10	11			
				13844	7	2
Contributions	42155	7	5			
Educational Grant.....	435	8	6			
				42590	15	11

£686124 19 9

SMALL SAVINGS ACCOUNT.

	£	s.	d.
To Withdrawals.....	2636	7	4
Present Claims, July 16th, 1951	10702	18	5

£13339 5 9

	£	s.	d.
By Members' Claims, January 15th, 1951.....	10377	4	4
Contributions	2845	2	9
Interest	116	18	8

£13339 5 9

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

	£	s.	d.
To Withdrawals	51837	17	9
Balance, July 16th, 1951	501650	0	6

Sighting, Testing, Repairs, and all National
Insurance Work

carried out at the

OPTICAL DEPARTMENT, 8, COLEHILL, TAMWORTH.

	£	s.	d.
By Balance, January 15th, 1951	489754	10	9
Deposits	57715	1	1
Interest	6018	6	5

£553487 18 3

£553487 18 3

SURPLUS AND DEFICIENCY ACCOUNT.

	£	s.	d.
To Members' Dividend	11888	13	6
Share Interest	4082	3	9
Educational Committee	435	8	6
Balance carried forward	146	8	8

£16552 14 5

To Donations and Subscriptions—

	£	s.	d.
Midland Co-operative Convalescent Fund	44	17	3
*Tamworth Society Co-operative Party	35	0	0
*Co-operative Union Ltd. (Stafford District Council)	4	4	0
Tamworth Music Festival	2	2	0
Co-operative Party (National)	30	0	9
International Co-operative Alliance	20	0	0
Amington Band (Uniform Fund)	5	0	0
Grant to Employees' Outing	17	12	6
Canwell Estate Agricultural Society	3	3	0
Stafford District Hours and Wages Board	1	1	0
Dordon Agricultural Society	1	1	0
British Baking Research Association	32	0	0
Wood End Silver Band	5	5	0
Necessitous Members, &c.	51	9	3

252 15 9

Interim Dividend	11980	1	7
Collective Life Assurance Premium	1565	3	8
Pensions	35	10	8
Income Tax—Schedule "A" and "D"	1068	15	0
Grant to Employees' Superannuation Fund	752	17	10
Employees' Social	3	15	0
Profit Tax	1369	6	0
Reserve Fund	1146	8	8
Surplus as per Balance Sheet	15409	0	4

£33583 14 6

	£	s.	d.
By Surplus from last Half Year	12472	14	5
Interest (Estimated)	4080	0	0

£16552 14 5

	£	s.	d.
By Balance brought forward	146	8	8
Balance—Investments Revenue Account	433	6	4
Surplus, as per Trade Account	31990	16	9
Horses sold	49	0	0
Collective Life Rebate	964	2	9

REMEMBER

WHEN ORDERING...

OR BUYING...

ASK FOR C.W.S. GOODS

Employ More Co-operative Labour

£33583 14 6

BALANCE SHEET OF FUNDS AND EFFECTS, as at July 16th, 1951.

CAPITAL AND LIABILITIES.		£	s.	d.	£	s.	d.
Due to Shareholders.....					616221	2	11
Small Savings and Interest.....					10702	18	5
Employees' Superannuation					31941	10	9
Loans					501650	0	
Other Liabilities—							
Sales Club	2003	1	1				
For Goods, including Carriage of Goods	31890	9	0				
For Expenses	4766	13	8				
Insurance Agency.....	64	3	2				
Income Tax and Profit Tax (provision).....	8055	7	6				
Employees' Superannuation Fund—Income Tax...	95	9	0				
Employees' Income Tax	112	7	0				
Cottage Expenses.....	18	3	2				
Collective Life Premium	785	1	4				
					47790	14	11
Total Liabilities.....					1208306	7	6
Reserves—							
General Reserve Fund					26744	9	10
Share Interest	4050	0	0				
Balance Disposable	15409	0	4				
					19459	0	4
					£1254509	17	

	ASSETS.	£	s.	d.	£	s.	d.
Stock-in-trade					79810	8	0
Expenses Stock					244	0	0
Land and Buildings used in Trade.....					107866	5	4
Investments of Surplus Funds—							
Land and Buildings not used in Trade		387	14	6			
Shares.....		36678	1	1			
Loans		997485	13	4			
					<hr/>		
					1034551	8	11
Twenty Weeks Club Account					11705	8	6
Expenses charged forward					1934	2	4
Collective Life Claims					53	5	11
Accounts owing to Society					4064	18	5
Hire-purchase Accounts owing					5876	4	0
Cash in hands of Cashier					2132	2	4
„ at Bank.....					6271	13	11

£1254509 17

Dr. PROPOSED DISPOSAL OF SURPLUS ACCOUNT.

	£	s.	d.
To Share Interest.....	4050	0	0
Dividend to Members on £200,000 at 1s. 3d. in the £.....	12500	0	0
Educational Committee.....	456	2	8
Carried forward	2452	17	8
	£19459	0	4

By Surplus disposable	£	s.	d.
	19459	0	4
	£19459	0	4

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 17th, 1951.

Approved Auditors.

Dr. EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from January 15th to July 16th, 1951.

		INCOME.		£	s.	d.
T ^e	Cash in Society, January 15th, 1951	254	13	3		
	Cash at C.W.S. Bank	60	2	8		
	Cash in hand	8	9	1		
	Grant from Society	435	8	6		
	Interest and Dividend	8	2	1		
	Rent of Rooms	120	9	0		

Audited and found correct.

S. Barlow is ad.
Jas Smith Falsch.

August 17th, 1951.

} Approved Auditors.

£887 4 0

Audited and found correct.

} **Approved Auditors.**

August 17th, 1951

EXPENDITURE.		£	s.	d.
By <i>Home Magazine</i>		106	7	3
Publications.....		35	7	9
Coal, Coke, and Electricity.....		62	16	
Postage and Sundries.....		4	1	11
Rates, Taxes, and Insurance.....		32	13	10
Delegations.....		33	4	4
Classes		10	17	2
Cleaning		46	8	0
Secretary		30	0	0
Librarian		7	7	0
Subscriptions and Affiliations		19	3	0
Choir.....		65	8	0
Drama Society.....		56	9	0
Repairs.....		43	10	6
Concerts and Film Shows		16	18	10
Cash in T.I.C.S., July 6th, 1951		255	1	10
" at C.W.S. Bank.....		41	5	5
" in hand, July 16th, 1951		6	3	7
Women's Guild.....		13	12	6
Cheque Book.....		0	8	4
		£887	4	

£887 4 7

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 £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 13th, 1951.

DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, September 6th, 7th, and 8th, 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 15th to JULY 16th, 1951.

Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.			Amount.		
No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.	No.	£	s. d.			
1..12	7	1	17...	16	3	6	33...	1	10	0	49...	3	4	6	65...	3	9	7	81...	11	10	8	97...	6	14	10	113...	14	11	7	129...	2	8	9	145...	4	5	0			
2..19	1	10	18...	0	18	4	34...	4	0	9	50...	7	3	0	66...	11	5	8	82...	2	16	1	98...	17	17	8	114...	3	8	0	130...	10	9	3	146...	5	18	4			
3...	6	15	19...	24	10	1	35...	3	2	7	51...	6	16	7	67...	16	2	2	83...	4	19	6	99...	12	14	1	115...	8	7	9	131...	11	16	8	147...	4	2	4			
4...	6	15	20...	2	13	6	36...	3	7	3	52...	1	11	3	68...	17	1	4	84...	9	14	1	100...	3	10	8	116...	6	19	4	132...	4	12	1	148...	10	8	6			
5...	1	11	8	21...	4	7	7	37...	1	10	7	53...	11	14	7	69...	3	17	7	85...	11	16	4	101...	1	4	3	117...	1	3	6	133...	4	6	10	149...	5	13	11		
6...	4	6	10	22...	5	15	8	38...	4	6	3	54...	4	13	9	70...	7	6	10	86...	20	5	6	102...	23	15	1	118...	1	4	11	134...	9	0	7	150...	5	4	4		
7...	3	8	10	23...	5	6	0	39...	3	10	3	55...	1	13	1	71...	0	13	2	87...	4	2	6	103...	1	13	9	119...	3	7	6	135...	13	18	6	151...	15	6	0		
8...	2	15	11	24...	1	16	9	40...	1	2	6	56...	4	15	4	72...	31	7	9	88...	5	16	10	104...	8	2	0	120...	0	18	6	136...	3	16	7	152...	4	18	9		
9...	19	8	0	25...	8	15	9	41...	12	12	6	57...	20	0	0	73...	7	15	10	89...	5	17	0	105...	40	0	0	121...	6	6	10	137...	15	12	1						
10...	9	18	0	26...	3	19	9	42...	6	15	7	58...	3	8	6	74...	7	18	0	90...	2	0	0	106...	3	1	1	122...	9	1	11	138...	2	14	1						
11...	10	4	0	27...	7	8	6	43...	6	5	0	59...	5	2	2	75...	9	10	5	91...	3	7	9	107...	4	1	3	123...	4	19	1	139...	4	5	7						
12...	8	2	2	28...	18	14	0	44...	1	9	3	60...	1	3	10	76...	8	5	7	92...	8	9	3	108...	11	2	6	124...	6	13	3	140...	16	3	4						
13...	2	11	3	29...	3	5	0	45...	3	9	8	61...	5	3	3	77...	10	3	6	93...	11	1	7	109...	2	0	7	125...	11	11	8	141...	11	14	6						
14...	14	15	3	30...	8	15	6	46...	6	18	9	62...	1	9	9	78...	5	14	10	94...	3	0	4	110...	4	5	0	126...	7	7	3	142...	2	9	10						
15...	7	5	0	31...	1	12	9	47...	2	17	6	63...	13	0	9	79...	4	1	3	95...	9	13	0	111...	20	4	0	127...	4	6	4	143...	5	6	6						
16...	3	4	10	32...	5	13	6	48...	12	3	7	64...	11	19	4	80...	8	19	6	96...	2	16	4	112...	17	2	0	128...	9	5	0	144...	6	19	4						

TOTAL CLAIMS PAID TO DATE: £35,727. 7s. 4d.

To the Tamworth Industrial Co-operative Society Ltd.

AUTHORITY TO WITHDRAW DIVIDEND.

I, the undersigned, hereby give notice to withdraw my Dividend due for the Quarter ended July 16th, 1951, and I hereby authorise you to pay the same to the bearer of this Voucher.

(Full Name) Signed

TIMES OF PAYMENT:

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

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

Received the sum of pounds shillings pence
this day of September, 1951.

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.