

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 REPORT and BALANCE SHEET

FOR THE
Half Year ended
July 19th, 1954.

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. Auditor: MR. S. BARLOW, A.S.A.A., Incorporated Accountant and Approved Auditor, Co-operative Wholesale Society Ltd. Audit Office, Corporation Street, Manchester, 4. Arbitrators: LORD ALEXANDER, C.H., 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 19th, 1954.

NAME.	Time Expires.	GENERAL.		Finance.	Trade.	Delivery.	Special.	TOTAL.	
		Meetings Called.	Meetings Attended.						
*MR. J. HINDS	Sept., 1954	29	29	18	5	4	3	59	
*MR. A. HEATHCOTE	"	29	28	15	6	3	6	58	
*MR. C. W. DEAKIN	"	29	29	5	...	3	3	40	
MR. C. T. HINDS	Mar., 1955	29	28	...	5	...	...	33	
MR. JOS. WRENCH	"	29	28	...	...	4	...	32	Holidays, 1.
MR. K. MUGGLESTON	"	29	21	...	4	...	1	26	Not possible, I; III, 2.
MR. F. W. MORGAN, J.P.	Sept., 1955	29	28	...	4	...	2	34	Not possible, 1.
MR. L. HARPER	"	29	28	23	...	...	2	53	Not possible, 1.
MR. J. W. STAFFORD	"	29	24	...	...	4	...	28	Not possible, 2.
MR. E. COLLINS	Mar., 1956	29	27	24	...	...	3	54	Not possible, 1.
MR. F. DAY	"	29	28	25	...	1	4	59	Not possible, 1.
MR. F. EGAN	"	29	29	8	4	1	3	45	

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

EDUCATIONAL COMMITTEE'S ATTENDANCES.

NAME.	Possible.	Actual.	NAME.	Possible.	Actual.	NAME.	Possible.	Actual.
*MR. H. UPTON	12	12	MR. C. BROWN	12	12	MR. F. EGAN	12	12
*MRS. E. HELMORE	12	12	MR. R. J. LONGDEN (N.P., 1)	12	7	MR. A. HEATHCOTE	12	12
MR. W. A. BUSBY (N.P., 2)	12	5	MRS. O. WAINE	12	12	MR. M. SUTTON	12	12
Hol., 1).								

Those marked * retire but are eligible for re-election. (Mr. Busby does not seek re-election.)

NOMINATIONS FOR GENERAL COMMITTEE.

The following Nominations have been received for Three vacancies to the General Committee:

Candidate.	Proposer.	Second.
*MR. C. W. DEAKIN	Mr. J. T. Leedham	Mrs. C. George and others.
*MR. A. HEATHCOTE	Mr. D. I. Baxter	Mrs. P. Baxter.
*MR. J. HINDS	Mrs. E. A. Bennett	Mrs. E. M. Ball.
MISS M. A. REDMILE	Mr. E. C. Thawley	Mrs. H. Thawley.
MR. J. W. ROGERS	Mrs. A. Golden	Mr. J. Lees.

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

Voting will take place at the General Office on Wednesday, September 1st, 1954, from 8 a.m. to 7-30 p.m.

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

NOMINATIONS FOR EDUCATIONAL COMMITTEE.

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

Candidate.	Proposer.	Second.
*MRS. E. HELMORE	Mrs. H. Walton	Mrs. Chapman.
MR. J. HINDS	Mr. H. Tomson	Mr. R. J. Longden.
MR. C. T. HINDS	Mr. A. E. Langtry	Mrs. B. Egan.
MR. W. J. ROGERS	Mr. E. Starkey	Mr. C. W. Deakin.
*MR. H. UPTON	Mr. W. J. Rogers	Mr. A. E. Young.
MR. F. WOOD	Mr. C. Brown	Mr. A. E. Langtry.

* Retiring Members eligible for re-election.

Voting will take place at the Half-yearly Meeting on September 1st, 1954.

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 received by the Secretary not later than 5-30 p.m. on Tuesday, January 4th, 1955, i.e., EIGHT weeks before the date of the next 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 1st, 1954

MEMBERS WILL BE ADMITTED TO THE BUSINESS MEETINGS OF THE SOCIETY ONLY UPON
PRODUCTION OF THEIR PASS CARDS AT THE DOOR, IN CONFORMITY WITH RULE 25

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). 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) Auditor: Mr. S. Barlow. (f) Scrutineer (Mr. A. E. Langtry retires but is eligible for re-election). 7. Nominations of Three Members to serve on the Educational Committee. Mrs. O. Waine, 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 Scarborough. (b) C.W.S. Divisional Meetings at Birmingham and Mansfield. 9. Declaration of the election of Three Members to the General Committee. |
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COMMITTEE'S REPORT

LADIES AND GENTLEMEN,

We have pleasure in submitting for your approval our report on the activities of the Society for the Half Year which ended on July 19th, 1954, and trust it will be satisfactory to you.

TRADE.—The Sales for the period were £560,327, as compared to £556,055 for the previous Half Year, and £547,050 for the corresponding period of last year of 27 weeks.

MEMBERSHIP.—This was 15,960 on July 19th, 1954, 515 persons having joined and 144 having left during this Half Year. We welcome these new Members and hope our various departments will prove satisfactory in supplying the goods and services they need.

SHARE CAPITAL.—At the end of the balancing period this amounted to £670,049, compared to £644,661 in January, 1954. Many Members are now allowing their money to remain in over the previous limit of £200. The law now allows £500 and the investment is a safe one with a reasonable rate of interest and easy facilities of withdrawal.

SMALL SAVINGS.—The total claims at the end of the Half Year in this section were £12,734, while at the beginning of the period they were £11,629, thus showing an increase of £1,105.

LOAN CAPITAL.—This is £492,767, compared to £487,904 for the last balancing period, an increase of £4,863.

On the re-invested capital a profit of £1,026 has been made.

PURCHASES.—The total purchases of goods for sale was £422,892, made up of £317,190 from the C.W.S. or 75·0 per cent; Private Traders, £83,230 or 19·7 per cent; Local Traders, £12,058 or 2·9 per cent; and from Productive Societies, £10,414 or 2·4 per cent.

The purchases from the C.W.S. by Departments were:

	Per cent.		Per cent.
Grocery	73·2	Butchery.....	89·9
Drapery.....	43·5	Coal.....	72·2
Footwear	44·0	Dairy	92·4
Footwear Repairs.....	61·4	Sweets and Tobacco	96·6
Outfitting and Tailoring	64·2	Milk Bar and Cafe	23·5
Furnishing	57·9	Chemistry.....	22·9
Bakery	93·2	Works	23·2
Fish and Greengrocery	9·2	Mill	91·0
		Funeral Furnishing.....	36·0

From the Productive Societies we made purchases as follows:

	Per cent.		Per cent.
Drapery.....	9·2	Footwear	34·9
Outfitting and Tailoring	29·4		

BREAD OUTPUT.—During the Half Year 224,410 stones of bread were produced. For the last Half Year 211,821 stones were produced and for the corresponding period of last year (27 weeks) the total made was 229,804 stones.

DAIRY SALES.—These were 353,231 gallons for the Half Year under review, and 330,266 gallons for the previous period, while for the corresponding period of last year the sales were 343,489 gallons (27 weeks).

MEMBERS' PURCHASES.—These average £1. 7s. 0½d. per week. For the last Half Year they were £1. 7s. 5½d. per week. For the corresponding period of last year they equalled £1. 6s. 6½d. per week. This Half Year 14,291 Members traded and their average trade per week was £1. 10s. 2d. as compared to £1. 9s. 5½d. for last Half Year and £1. 8s. 2½d. for the corresponding period of last year.

SURPLUS DISPOSABLE.—This is £44,356 19s. 9d. We recommend it be disposed of as follows:

	£	s.	d.
To Share Interest	8700	0	0
Dividend to Members at 1s. 3d. in the £	32500	0	0
Educational Committee.....	602	8	1
Balance carried forward.....	2554	11	8
	<u>£44356</u>	<u>19</u>	<u>9</u>

DIVIDEND.—This will be paid out at the Central Premises, Colehill, Tamworth, on Thursday, Friday, and Saturday, September 2nd, 3rd, and 4th between the hours of 10 a.m. to 12 noon; 1-30 to 4 p.m.; and 4-30 to 6 p.m.

Polesworth Self-Service branch was duly opened on June 17th and we hope this will be an incentive to the Members in that district to trade more at their own shop.

Dordon Branch has been modernised and the local Members have expressed satisfaction with this alteration.

The proposed alterations to the Glascote Branch have had to be deferred on account of our inability to obtain possession of the Drapery shop adjoining to conduct our trade in while the work is being carried out.

The modernisation of the General Office by the C.W.S. Shop Fittings Department is proving helpful to the Members in their cash transactions.

You will see that we have now had remitted the fine of £9. 3s. imposed on this Society in connection with a bacon prosecution at the Glascote Branch some time ago, the occurrence taking place without our knowledge or consent.

Mr. W. A. Busby has indicated that he wished to retire from the Educational Committee. He has served since 1935 and during the whole of the period has given much valuable assistance in the educational activities of our Society. Our best thanks are extended to Mr. Busby for his valued work in the welfare of the Society and its Members and employees who take advantage of the facilities offered to them.

The trading operations have not been too easy during this period. Decontrol of Butter, Margarine, Lard, Cheese, and Bacon in the Grocery Department and Branches, together with Meat, caused quite a considerable amount of worry and concern for the Managers of those departments. Prices rose and the Members showed more discrimination in their purchases, but it is hoped that a price level will be established fair and equitable to producers and consumers alike. We feel, however, that taking all things into consideration the Balance Sheet now presented is satisfactory.

The Trade Dividend from the C.W.S. has increased for this period by £3,083, and we have also received £1,551. 0s. 4s. from the Co-operative Insurance Society Ltd., as a rebate on the Collective Life Assurance Scheme for last year. This has been used to provide for a greater tax liability and also an increase of Dividend of one penny in the £ on your purchases, but we wish to point out that the greater our loyalty in purchasing productions manufactured by the Co-operative Wholesale Society the more they are able to return as Dividend, which assists in no small measure the Societies which have supported them.

Thanking you and the staffs of the departments for your support and hoping for a continuance of your confidence and trade in the future.

Yours faithfully,

On behalf of the Committee,

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

BALANCE SHEET FOR THE HALF YEAR ENDED JULY 19th, 1954

Dr.				CASH ACCOUNT.				Cr.			
RECEIPTS.				£	s.	d.		£	s.	d.	
To Share Contributions				72454	12	0					
Loans				54638	8	2					
Small Savings Contributions				4454	6	5					
Sales Club Deposits				2976	19	4					
Twenty Weeks Club Deposits				34716	7	5					
Twenty Weeks Club Fees				277	10	0					
Investments—Share and Loan				2628	1	8					
Sale of Goods				551411	9	10					
Rents				78	3	1					
Fees—Entrance and Nomination				170	10	3					
Trade Bonus				210	3	5					
Insurance Agency				431	17	11					
Collective Life Assurance Claims				1485	17	5					
Commission				1073	1	11					
Employees' Superannuation Fund				567	7	10					
Hire-purchase Repayments				7418	16	4					
Employees' Income Tax				2498	5	0					
Bank Interest				107	2	4					
Rolling Stock sold				100	0	0					
Collective Life Rebate				1551	0	4					
Remission of Police Court Fine				9	3	0					
Total Receipts				739259	3	8					
Balance of Cash in hand, January 18th, 1954				2901	5	2					
Bank Balance, January 18th, 1954				22785	1	7					
				£764945	10	5					
PAYMENTS.				£	s.	d.		£	s.	d.	
By Withdrawals—											
Share								70352	4	0	
Loan								55695	7	3	
Small Savings								3481	11	5	
Sales Club								349	2	11	
Twenty Weeks Club								32611	11	9	
Purchase of Goods and Carriage								422478	16	0	
Expenses of Management and Production								84203	4	9	
Bank Charges								92	7	5	
Dividend to Members								12999	4	5	
Educational Grant								563	14	0	
Insurance Agency								426	13	9	
Collective Life Assurance—											
Premium							1970	18	4		
Claims							1416	8	0		
								3387	6	4	
Subscriptions and Donations								170	0	2	
Cottage Expenses								56	7	0	
Pensions (S. & D. A/c.)								17	15	4	
Employees' Superannuation								467	18	7	
Employees' Social								25	13	1	
Employees' Superannuation Fund—Repayments								314	17	10	
Land and Buildings purchased								9115	0	0	
Fixtures purchased								6491	2	5	
Rolling Stock purchased								2945	14	0	
Employees' Income Tax								2478	6	0	
Investments								12605	0	0	
Income Tax								6344	10	0	
Employees' Superannuation Fund—Income Tax								46	16	0	
Total Payments								727720	4	5	
Balance of Cash in hand, July 19th, 1954								2446	18	7	
Bank Balance, July 19th, 1954								34778	7	5	
								£764945	10	5	

MEMBERS PLEASE NOTE

**Bring your Share Books
to the Office for Audit before
Aug. 21st, 1954. Share Books
ready from Sept. 18th, 1954**

**The Newspaper
that works for a
Better Britain—**

**“REYNOLDS
NEWS”**

—Every Sunday

Dr.

EXPENSES ACCOUNT.

Cr.

To Salaries and Wages—		£	s.	d.					By Interest chargeable to Cottages—Investments Revenue Account		£	s.	d.
Distribution.....	38160	6	1						Interest chargeable to Investments Revenue Account.....	14318	3	8	
Productive.....	15156	0	7						Bank Interest	107	2	4	
Carting.....	10477	13	5						Commission	1073	1	11	
Fees—Auditors					63794	0	1		Insurance Agency	41	16	11	
Rents, Rates, and Insurance.....					157	10	0		Twenty Weeks Club Fees	277	10	0	
Other Expenses					2403	16	4		Remission of Police Court Fine.....	9	3	0	
Interest—					18994	8	5		Balance to Trade Account—				
Share Capital (Estimated).....									Productive.....	22894	12	2	
Loan.....					8700	0	0		Productive Carting.....	68	8	2	
Small Savings Bank Deposits					5919	17	11		Distributive	51357	0	10	
Interest—Sales Club					132	11	7		Distributive Carting	17972	12	6	
Employees' Superannuation Fund					0	0	9						92292 13 8
Bank Charges.....					689	12	5						
Depreciation					92	7	5						
					7239	3	7						
					£108123	8	6						£108123 8

TRADE ACCOUNT.

To Stock on hand, January 18th, 1954	£	s.	d.	£	s.	d.	By Goods sold.....	£	s.	d.
Goods purchased and Carriage				64506	7	11	Trade Bonus.....	560327	11	10
Productive Expenses	22963	0	4	422892	19	8	Trade Dividend—Investments Account.....	210	3	5
Distributive Expenses	69329	13	4				Stock on hand, July 19th, 1954.....	7367	7	8
								62041	18	11
Surplus, to Surplus and Deficiency Account				92292	13	8				
				50255	0	7				

DETAILS OF GOODS SOLD

DETAILS OF GOODS SOLD.

	£	s.	d.		£	s.	d.
Grocery, Central	106693	5	1	Furnishing & Crockery	33936	13	1
Amington Branch.....	14601	1	4	Drapery & Millinery.....	36207	14	0
Dordon Branch—				Outfitting & Tailoring..	19555	7	0
Grocery	22822	2	2	Footwear	11232	16	0
Drapery, &c.	1019	8	6	Footwear Repairs	4286	12	1
Glascote Branch	16934	0	7	Fish & Greengrocery ...	5414	6	9
Wilnecote Branch.....	18065	12	11	Sweets, Tobacco, &c.....	5497	0	2
Wood End Branch	16919	2	9	Milk Bar and Café	5333	19	10
Polesworth Branch				Chemistry	13759	13	6
(opened June 17th)..	2608	9	7	Works	5701	11	10
Polesworth Drapery, &c.				Funeral Furnishing	7824	13	11
(opened June 17th)..	209	12	8				
Bakery and Confect'y ..	83874	18	9				
Mill	1518	19	8				
Coal	9377	1	11				
Butchery	29341	0	7				
Dairy	87594	6	1				

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 Gungate Mews, Tamworth
477, Main Road, Glascote, or 7, Edward Street, Tamworth

INVESTMENTS REVENUE ACCOUNT.

[illegible]

5 PROPERTY ACCOUNT.

	As per last Report.	Added this Half Year.	Less Sold.	TOTAL.	DEPRECIATION.					Present Nominal Value.	TOTAL.
					Fully Depreciated.	Rate % per annum.	Previously Allowed.	This Half Year.	TOTAL.		
	£ 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	2118 10 8	15 10 6	2134 1 2	294 11 6	2428 12 8
Land and Buildings (Trade)	103763 15 8	9115 0 0	.....	112878 15 8	5887 6 0	...	43236 4 5	1731 5 11	44967 10 4	67911 5 4	112878 15 8
Fixtures	112604 13 9	6491 2 5	.....	119095 16 2	58510 4 0	...	82384 18 8	3050 7 8	85435 6 4	33660 9 10	119095 16 2
Rolling Stock	65345 3 9	2479 4 11	100 0 0	67724 8 8	44797 8 8	...	56986 10 8	2457 10 0	59444 0 8	8280 8 0	67724 8 8
	281713 13 2	18085 7 4	100 0 0	299699 0 6	109194 18 8	...	182607 13 9	7239 3 7	189846 17 4	109852 3 2	299699 0 6

INVESTMENTS ACCOUNT.

SHARES.	Rate per cent.	Balance as per last Report.	Interest and Bonus.	Added.	Dividend.	TOTAL.	Withdrawn.	Transferred to Loan Account.	Balance, July 19th, 1954.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Ltd.	4	76340 0 0	1550 10 11	1605 0 0	7240 11 1	86736 2 0	.....	8791 2 0	77945 0 0
Leicester Co-operative Boot and Shoe Manufacturing Society Ltd.	3½	50 0 0	1 11 3	.....	4 19 9	56 11 0	4 19 9	1 11 3	50 0 0
Birmingham Printers Ltd.	4½	85 11 1	2 9 7	.....	.....	88 0 8	2 9 7	.....	85 11 1
Midland Boot Manufacturers Ltd.	4½	50 0 0	.....	.....	.....	50 0 0	.....	.....	50 0 0
Northampton Productive Society Ltd.	4½	105 0 0	2 3 9	.....	.....	107 3 9	.....	2 3 9	105 0 0
Co-operative Press Ltd.	3	510 0 0	7 13 0	.....	.....	517 13 0	.....	7 13 0	510 0 0
Staffordshire Farmers Ltd.	6	200 0 0	12 0 0	.....	.....	212 0 0	12 0 0	.....	200 0 0
Wigston Co-operative Hosiers Ltd.	3	5 0 0	0 2 6	.....	16 1 10	21 4 4	16 4 4	.....	5 0 0
Ideal Clothiers Ltd.	5	10 0 0	0 15 0	.....	99 3 0	109 18 0	99 18 0	.....	10 0 0
Kirkby-in-Ashfield Manufacturers Ltd.	5	5 0 0	0 2 6	.....	1 12 0	6 14 6	.....	1 14 6	5 0 0
Midland Co-operative Laundries Association Ltd.	3	50 0 0	0 15 0	.....	.....	50 15 0	.....	0 15 0	50 0 0
Stafford Shoemakers Ltd.	5	500 0 0	.....	.....	.....	500 0 0	.....	.....	500 0 0
Sunray Textiles Ltd.	2½	200 0 0	10 0 0	300 0 0	5 0 0	515 0 0	15 0 0	.....	500 0 0
Leicester Carriage Builders and Wheelwrights Ltd.	5	250 0 0	15 12 6	.....	.....	265 12 6	.....	15 12 6	250 0 0
Kettering Clothing Manufacturing Society Ltd.	4	200 0 0	.....	.....	.....	200 0 0	.....	.....	200 0 0
	...	78560 11 1	1603 16 0	1905 0 0	7367 7 8	89436 14 9	150 11 8	8820 12 0	80465 11 1

LOANS.	Rate per cent.	Balance as per last Report.	Interest.	Added.	Transferred from Share Account.	TOTAL.	Withdrawals and Repayments.	Transfers.	Balance, July 19th, 1954.
		£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Co-operative Wholesale Society Ltd.	2½	51920 7 11	799 16 0	.....	8791 2 0	61511 5 11	.....	.....	61511 5 11
Co-operative Press Ltd.	3	323 6 8	3 14 7	.....	7 13 0	334 14 3	1 10 0	.....	333 4 3
Co-operative Wholesale Society Ltd. (Special Deposits)	2½	634354 9 2	8698 18 11	.....	.....	643053 8 1	.....	.....	643053 8 1
Sunray Textiles Ltd.	3	2061 3 0	73 3 11	700 0 0	.....	2834 6 11	100 0 0	.....	2734 6 11
Ideal Clothiers Ltd.	4	1500 0 0	60 0 0	.....	.....	1560 0 0	60 0 0	.....	1500 0 0
*Co-operative Permanent Building Society Ltd.	1½	45980 8 4	398 13 9	.....	.....	46379 2 1	.....	.....	46379 2 1
*Co-operative Permanent Building Society Ltd.	1½	43316 1 1	375 11 11	.....	.....	43692 8 0	.....	.....	43692 8 0
*Co-operative Permanent Building Society Ltd.	1½	61528 15 5	531 9 11	.....	.....	62060 5 4	.....	.....	62060 5 4
Midland Co-operative Laundries Association Ltd.	2½	29 15 0	0 7 5	.....	0 15 0	30 17 5	.....	.....	30 17 5
Kettering Clothing Manufacturers Ltd.	4	927 15 5	.....	.....	.....	927 15 5	.....	.....	927 15 5
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
3 per cent Serial Funding Stock, 1955	3	12080 0 0	180 0 0	.....	.....	12260 0 0	180 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
Northampton Productive Society Ltd.	3½	105 15 10	1 16 9	.....	2 3 9	109 16 4	.....	.....	109 16 4
Leicester Co-operative Boot and Shoe Manufacturing Society Ltd.	3½	230 8 11	3 15 3	.....	1 11 3	235 15 5	.....	.....	235 15 5
Wigston Co-operative Hosiers Ltd.	3	150 0 0	2 5 0	.....	.....	152 5 0	2 5 0	.....	150 0 0
Kirkby-in-Ashfield Manufacturers Ltd.	3	126 6 1	1 18 0	.....	1 14 6	129 18 7	.....	.....	129 18 7
Midland Boot Manufacturers Ltd.	4	500 0 0	.....	.....	.....	500 0 0	.....	.....	500 0 0
National Defence Bonds	2½	1005 0 0	12 10 0	.....	.....	1017 10 0	12 10 0	.....	1005 0 0
Leicester Carriage Builders and Wheelwrights Ltd.	3½	750 0 0	26 11 3	.....	15 12 6	792 3 9	.....	.....	792 3 9
Co-operative Wholesale Society Ltd. (Deposit Notes—11th Series)	3	35407 13 4	459 17 3	10000 0 0	.....	45867 10 7	.....	.....	45867 10 7
	...	1034156 18 5	13751 14 11	10700 0 0	8820 12 0	1067429 5 4	2477 10 0	.....	1064951 15 4

* Tax free.

EMPLOYEES' SUPERANNUATION FUND ACCOUNT.

Cr.

	£	s.	d.
To Pensions paid.....	467	18	7
Repayments to Employees leaving Society's Service	314	17	10
Income Tax.....	33	19	6
Balance, July 19th, 1954	40607	4	9
(Employees' Balance, £11,573. 17s. 1d.)			

£41424 0 8

	£	s.	d.
By Balance, January 18th, 1954	39213	15	3
Contributions—Employees	567	7	10
Society.....	604	5	2
Special Contribution—Society.....	349	0	0
Interest	689	12	5

£41424 0 8

MEMBERS' SHARE ACCOUNT.

	£	s.	d.
To Withdrawals.....	70352	4	0
Present Claims, July 19th, 1954	670049	2	2

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 18th, 1954.....				644661	4	5
Interest, January 18th, 1954.....				8349	4	3
Dividend transferred, January 18th, 1954.....				14936	5	6
Contributions	71890	18	0			
Educational Grant.....	563	14	0			
				<hr/>		
				72454	12	0

£740401 6 2

SMALL SAVINGS ACCOUNT.

	£	s.	d.
To Withdrawals.....	3481	11	5
Present Claims, July 19th, 1954	12734	11	1

£16216 2 6

	£	s.	d.
By Members' Claims, January 18th, 1954.....	11629	4	6
Contributions	4454	6	5
Interest	132	11	7

£16216 2 6

Dr.

MEMBERS' LOAN ACCOUNT.

Cr.

	£	s.	d.
To Withdrawals	55695	7	3
Balance, July 19th, 1954	492767	5	8

Sighting, Testing, Repairs, and all National Insurance Work
carried out at the
OPTICAL DEPARTMENT, 8, COLEHILL, TAMWORTH

£548462 12 11

	£	s.	d.
By Balance, January 18th, 1954	487904	6	10
Deposits	54638	8	2
Interest	5919	17	11

£548462 12 11

SURPLUS AND DEFICIENCY ACCOUNT.

	£	s.	d.
To Members' Dividend	27935	9	11
Share Interest	8349	4	3
Educational Committee	563	14	0
Balance carried forward	3587	6	9

£40435 14 11

	£	s.	d.
By Surplus from last Half Year	31935	14	11
Interest (Estimated)	8500	0	0

£40435 14 11

	£	s.	d.
To Donations and Subscriptions—			
*Co-operative Party—Local	25	0	0
Co-operative Party—National	32	9	6
*Stafford District Co-operative Union Council	4	4	0
International Co-operative Alliance	24	0	0
British Empire Leprosy Relief Association	5	0	0
Dordon Horticultural Society	2	2	0
*Member of General Committee—Long Service Award	37	0	0
Necessitous Members, &c.	38	2	8
Collective Life Assurance Premium	167	18	2
Pensions	1988	14	4
Income Tax—Schedule "A" and "D" and Profit Tax	17	15	4
Grant to Employees' Superannuation Fund	14036	7	3
Employees' Social	953	5	2
Reserve Fund	11	9	1
Surplus as per Balance Sheet	3587	6	9
	35656	19	9

£56419 15 10

	£	s.	d.
By Balance brought forward	3587	6	9
Balance—Investments Revenue Account	1026	8	2
Collective Life Rebate	1551	0	4
Surplus as per Trade Account	50255	0	7

£56419 15 10

REMEMBER**WHEN ORDERING . . .****OR BUYING . . .****ASK FOR C.W.S. GOODS****Employ More Co-operative Labour**

BALANCE SHEET OF FUNDS AND EFFECTS, as at July 19th, 1954.

CAPITAL AND LIABILITIES.		£	s.	d.	£	s.	d.	ASSETS.		£	s.	d.	£	s.	d.
Due to Shareholders.....					670049	2	2	Stock-in-Trade					62041	18	11
Small Savings and Interest.....					12734	11	1	Expenses Stock					150	0	0
Employees' Superannuation					40607	4	9	Land, Buildings, Fixtures, and Rolling Stock used in							
Loans					492767	5	8	Trade					109852	3	2
Other Liabilities.....								Investments of Surplus Funds—							
Sales Club	3260	13	6					Land and Buildings not used in Trade	294	11	6				
For Goods including Carriage of Goods.....	43713	17	4					Shares.....	80465	11	1				
For Expenses	10778	11	8					Loans	1064951	15	4				
Insurance Agency.....	34	18	1										1145711	17	11
Income Tax and Profit Tax (provision).....	21215	8	8					Twenty Weeks Club Account					11769	19	3
Employees' Superannuation Fund—Income Tax...	35	8	9					Expenses charged forward					600	0	0
Employees' Income Tax	107	19	0					Accounts owing to Society					4688	3	9
Cottage Expenses.....	17	5	0					Hire-purchase Accounts owing					7533	11	5
Collective Life Premium	1283	0	0					Cash in hands of Cashier					2446	18	7
Collective Life Claims	144	16	4					Cash at Bank					34778	7	5
					80591	18	4								
Total Liabilities.....					1296750	2	0								
Reserves—															
General Reserve Fund					38465	18	8								
Share Interest	8700	0	0												
Balance Disposable	35656	19	9												
					44356	19	9								
					£1379573	0	5						£1379573	0	5

Dr.

PROPOSED DISPOSAL OF SURPLUS ACCOUNT.

Cr.

	£	s.	d.		£	s.	d.
To Share Interest.....	8700	0	0	By Surplus disposable	44356	19	9
Dividend to Members on £520,000 at 1s. 3d. in the £.....	32500	0	0				
Education Committee	602	8	1				
Carried forward	2554	11	8				
	£44356	19	9		£44356	19	9

AUDITOR'S 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, 1954.

S. BARLOW, A.S.A.A.,
Incorporated Accountant and Approved Auditor.

Dr.

EDUCATIONAL DEPT.—Statement of Accounts for Half Year, from Jan. 18th to July 19th, 1954.

Cr.

INCOME.		£	s.	d.	EXPENDITURE.		£	s.	d.
To Cash in Society, January 18th, 1954		175	12	5	By Home Magazine		145	4	6
Cash at C.W.S. Bank		12	9	0	Publications.....		41	7	11
Cash in hand		3	2	5	Coal, Coke, and Electricity.....		92	9	9
Grant from Society		563	14	0	Postage and Sundries.....		26	12	9
Interest and Dividend		13	3	7	Rates, Taxes, and Insurance.....		35	19	0
Rent of Rooms		124	15	0	Delegations and Affiliations.....		79	11	10
					Employees' Education		58	2	3
					Salaries and Wages		78	5	8
					Choir.....		62	8	0
					Drama		57	15	0
					Concerts		42	1	6
					Women's Guilds		11	10	0
					Repairs.....		8	18	6
					Cash in T.I.C.S., July 19th, 1954.....		121	5	11
					Cash at C.W.S. Bank, July 19th, 1954		30	0	10
					Cash in hand, July 19th, 1954		1	3	0
							£892	16	5
							£892	16	5

Audited and found correct,

S. BARLOW, A.S.A.A.,

Incorporated Accountant and Approved Auditor.

August 17th, 1954.

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.

A new law has raised to £200 the total amount which may be nominated, but this applies to nominations made on or after August 5th, 1954.

Nominations made before that date are still valid, but up to £100 only. Members wishing to take advantage of the increased amount now allowed, must make a new nomination.

Full information may be obtained from the office.

SMALL SAVINGS BANK.—Deposits are received at any time during office hours. Sums from 1d. to 40s. may be deposited, but not more than £50 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.

TWENTY WEEKS CLUB.—We have in operation a Twenty Weeks Club, for goods from the Furnishing, Drapery, Millinery, Outfitting, Boots, Coal, or Chemistry 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.

HALF-YEARLY DIVIDEND WILL BE PAID AT THE CENTRAL ON THURSDAY, FRIDAY, AND SATURDAY, SEPTEMBER 2nd, 3rd, and 4th, between the hours of 10 a.m. to 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.

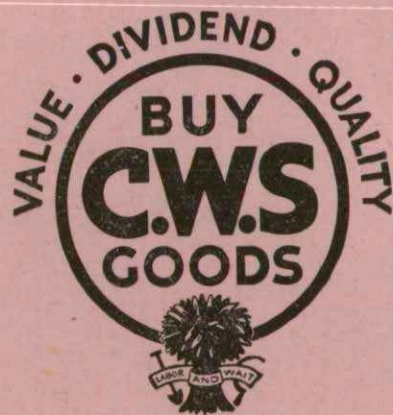
COLLECTIVE ASSURANCE CLAIMS PAID FROM January 18th to July 19th, 1954.

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

£1416 8 0

TOTAL CLAIMS PAID TO DATE: £42,595. 1s. 3d.

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Highest Quality Goods
can be Purchased at Prices
you can afford—*



and in addition, you save by
the dividend allowed to all
members by Co-operative
Trading

SPEND TO SAVE !