

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 160
Telegrams: "Kohop, Tamworth"

REPORT AND BALANCE SHEET

for the

Half Year ended 16th January, 1961

MEMBERSHIP

18,730

ANNUAL TRADE

£1,673,707

SHARE and LOAN CAPITAL

£1,208,807

INVESTMENTS

£1,085,324

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: MR. C. W. DEAKIN

Secretary and Executive Officer: MR. FREDERICK C. BENNETT, A.C.S.A.

Assistant Secretary: MR. G. W. WAGSTAFFE, A.C.S.A. Cashier: MR. T. SELLERS, A.C.S.A.

Auditors: MR. T. WILSON, F.C.A., and MR. D. MACDONALD, F.A.C.C.A.,

Approved Auditors, of Messrs. English and Partners, Accountants, Hanover Street, Manchester 4.

Arbitrators: LORD ALEXANDER, C.H., T. GWINNETT, Esq., R. SOUTHERN, Esq., C.B.E.,
H. TAYLOR, Esq., O.B.E., and JULIAN SNOW, Esq., M.P.

General Committee's Attendances, Half Year ended January, 1961

NAME	Time Expires	GENERAL		Other Meetings	Total	
		Meetings Called	Meetings Attended			
*MR. C. T. HINDS.....	March, 1961	31	31	28	59	
*MR. J. MATTHEWS.....	March, 1961	31	25	16	41	1 III
*MR. K. A. MUGLESTON	March, 1961	31	25	20	45	2 III
MR. F. W. MORGAN	September, 1961	31	27	15	42	2 Hols.
MR. L. HARPER	September, 1961	31	27	26	53	1 N.P., 1 III
MR. T. HILL	September, 1961	31	27	23	50	2 Hols., 1 N.P.
MR. E. COLLINS	March, 1962	31	29	23	52	
MR. A. E. SMITH	March, 1962	31	31	17	48	
MR. F. EGAN	March, 1962	31	19	9	28	12 III
MR. F. DAY	September, 1962	22	21	19	40	
MR. A. HEATHCOTE	September, 1962	31	28	20	48	3 Hols.
MR. C. W. DEAKIN	September, 1962	31	30	27	57	1 Hols.
MR. J. A. HINDS .....	.....	9	6	6	12	3 Hols.

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

Educational Committee's Attendances

Time expires March, 1961			Time expires March, 1962		
Name	Possible	Actual	Name	Possible	Actual
*MR. C. BROWN	10	8	MRS. SHERRIFF.....	10	8
*MR. R. J. LONGDEN, 9 III.....	10	1	MR. F. WOOD	10	10
*MRS. JOHNSON	10	9	MRS. P. HEATHCOTE	10	10

Time expires Sept., 1961

Name	Possible	Actual
MR. F. EGAN, 3 III	10	7
MR. A. HEATHCOTE, J.P.	10	10
MR. M. SUTTON, 1 III.....	10	9

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

Nominations for General Committee

The following have been nominated for Three Vacancies on the General Committee:

Candidate	Proposers	Seconders
*MR. C. T. HINDS	Mr. H. J. Hollyoake and others.....	Mr. J. Pallett and others
MR. J. A. HINDS	Mrs. O. Bailey and others.....	Mr. F. Pain and others
*MR. J. MATTHEWS	Mr. J. Walker and others.....	Mr. F. R. Randle and others
*MR. K. A. MUGLESTON	Mrs. M. A. Collins and others.....	Mrs. K. Wileman and others

* Retiring Members eligible for re-election.

Nominations for Educational Committee

The following nominations were received for Three Vacancies on the Educational Committee:

Candidate	Proposer	Seconder
*MR. C. BROWN	Mr. B. Brookes	Mr. F. Wood
*MR. R. J. LONGDEN	Mr. F. Wood	Mrs. Wood
*MRS. JOHNSON	Mrs. Sherriff	Mr. A. Heathcote

* Retiring Members eligible for re-election.

As only three nominations were received for three vacancies no voting will be necessary on 1st March, 1961.

Voting for General Committee

Members desiring to vote may do so at the Office on Wednesday, 1st March, 1961, between the hours of 8 a.m. and 7-30 p.m. Pass Cards must be produced. The Member only is entitled to vote.

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 received by the Secretary not later than 5-30 p.m. on Tuesday, 11th July, 1961.

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 12 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, 1st MARCH, 1961

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 Business will be brought forward:

AGENDA

- Confirmation of Minutes of the last Half-yearly Meeting.
- Report of Committee.
- Adoption of the Balance Sheet, including the Educational Committee's Statement.
- Report and Statement of Accounts of the Tamworth Society Co-operative Party.
- Recommendations of Committee: That the following donations be made:
 - That £4 4s. be paid to the Stafford District of the Co-operative Union Ltd.
 - That £25 be donated to the Tamworth Society Co-operative Party.
- Confirmation of Donations:

Details on Page 6 and except any marked *.
- Elections:
 - Delegate to the C.W.S. Divisional Meetings (Midland Section).
 - Three Members to the Educational Committee.
 - Three Members to Tamworth Society Co-operative Party. Messrs. F. Egan, A. Heathcote, and F. Wood are the retiring Members, and are eligible for re-election.
 - Scrutineer: Mr. C. Brown retires, but is eligible for re-election.
- Nomination of Three Members to serve on the Educational Committee. Messrs. F. Egan, A. Heathcote, and M. Sutton are retiring Members, and are eligible for re-election.
- Report of Delegates.

C.W.S. Divisional Meeting at Birmingham.
- Declaration of the Election of Three Members to the General Committee.
- Any other Business.

SPECIAL MEETING

At the conclusion of the above Agenda, the Meeting will be declared Special for the purpose of considering the following Amendments to the Rules of the Society.

Recommendations of Committee.

That the Rules of the Society be amended as follows:

- Rule 25, Line 2—Delete "First" and substitute "Second."
- Rule 26, Clause "E" Lines 4 and 5—Delete "Eight weeks before the voting date" and substitute "5-30 p.m. on the First Tuesday in January for the March Meeting, and 5-30 p.m. on the First Tuesday in July for the September Meeting."
- Rule 48, Paragraph 1—Add at the end of the Paragraph "Provided that the Committee may determine that no Dividend or that reduced rates of Dividend shall be paid in respect to such purchases as they may specify from time to time."

No. 1 alters the date of each Half-Yearly Meeting to one week later than now.

No. 2 simplifies nominations for Committee.

No. 3 is intended to give the Committee wider powers.

FREDK. C. BENNETT,
Secretary and Executive Officer.

5 Colehill, Tamworth.

If any Member has a complaint relative to the working of the Society, it is requested that such complaint be put in writing addressed to the Secretary, as provided by Rule 34. Otherwise it may not be possible to deal with the matter satisfactorily at this Meeting.

Committee's Report

FELLOW MEMBERS,

We have pleasure in presenting the Report of the Committee of Management for your approval.

MEMBERSHIP.—18,730. 396 applications have been accepted. 327 accounts have been withdrawn or closed, making a net increase of 69.

CAPITAL.—Members' Share Capital stands at £831,871—an increase of £4,760.

Loan Capital at £376,936 shows a decrease of £10,568, due to heavy Christmas Club withdrawals—a usual feature.

Small Savings, £14,881, is down by £1,294. This also follows the pattern of previous years and is affected by Christmas time withdrawals.

TRADE.—Sales, £843,779 for the Half Year. This is an increase of £13,852 on last Half Year, which, however, covered 27 weeks.

Compared with last year (£804,983) we are £38,796 up, of 4.8 per cent. We would have liked more, but we have no reason to be dissatisfied. This increase is in line with other Societies' experience.

The average trade per trading member per week was £1 18s. 10d., or £1 14s. 4d. if calculated on total membership.

STAFF.—Labour situation. There has been no improvement. The steady inflationary trend of wages continues, with the retail trade lagging well behind. Manufacturers promptly adjust their prices to meet wage advances or shorter hours or both, but we are expected to lower prices instead. The surplus on trade in such circumstances is bound to suffer, and the continuance of a dividend of 1s. will only be possible by increased trade per unit of staff.

TRADE PURCHASES.—These were as follows:

	Per cent		Per cent
From the C.W.S.	70.8	From Local Traders	1.1
Private Trade	26.8	Productive Societies	1.3

The Departmental Purchases from the C.W.S. Ltd. are as follows:

	Per cent		Per cent
Grocery	65.4	Drapery	46.1
Sweets and Tobacco	96.3	Outfitting	70.7
Bakery	84.5	Furnishing	67.1
Butchery	44.2	Footwear	38.4
Works	15.0	Footwear Repairs	43.0
Funeral	22.7	Chemists	12.2
Coal	77.3	Milk Bar	70.4
Mill	96.7	Dairy	99.1

The purchases from Co-operative Productive Societies were:

	Per cent		Per cent
Drapery	6.1	Outfitting	20.6
Footwear	22.0		

DEVELOPMENTS—Grocery Warehouse.—This building is now rising, and we hope to be in occupation before the end of the Half Year.

Teenage Shop, Colehill.—This opened on October 8 last and is making steady progress. Our two girls have the right idea, and we are optimistic regarding this venture.

Bolehall.—Our Works have some matters to complete, but we think you will agree that a vast improvement has been made.

Footwear.—Now occupying temporary premises in the old Furnishing Department. We have some improvements not yet completed.

Chemists.—As soon as possible we shall be working in the old Footwear Department for the use of the Chemists during alterations. We shall try to minimise inconvenience to members.

Dordon.—Reconstruction is now proceeding.

Central Grocery.—Changeover to Self Service should be in smooth operation when you get this report, and this is a first stage in the development of this property on Church Street corner.

Members still desiring personal service need only inquire and we shall be happy to wait upon them.

THE SURPLUS DISPOSABLE is £53,247 7s. 7d., and we recommend it be allocated as follows:

	£	s.	d.
Share Interest	11,000	0	0
Dividend to Members at 1s. in the £	41,301	6	8
Education Committee.....	696	0	11
Balance carried forward	250	0	0
	<u>£53,247</u>	<u>7</u>	<u>7</u>

Housewives have a duty to plan their family budget wisely and discriminately, and members these days are very price conscious.

We would point out, though, that the dividend rate is not discriminate, and there are many services and commodities where dividend is given in excess of that earned. The loyal member spreads his or her purchases throughout our departments, and in that way justly qualifies for the standard rate of dividend.

Our success depends on this type of Member, and it is they who are the true Co-operators and deserve the benefits which can still be obtained.

We do not wish to introduce varying rates of dividend in different departments, but concentration by Members on a few commodities must inevitably lead to such a course.

DIVIDEND.—Payment will be made in the Basement of the New Premises on the corner of College Lane.

Times of payment: 9 a.m. to 12 noon; 1-30 to 4 p.m.; and 4-30 to 5-30 p.m. Members must produce their Pass Cards, except in those cases where the card is in the Office.

RETIREMENTS.—Mr. George Peers, of the Works Department, retired during the Half Year after 39 years' service.

Mr. Joseph Longden from the Bakery after 50½ years.

We wish both of them a long and happy retirement.

OBITUARY

We regret to report the death of Mr. Richard Banks, of the Bakery Department, prior to retirement. Mr. Bernard Hodson, also retired from the Bakery, and Mr. Eric Perry, of the Dairy Department.

We extend our sympathy to the relatives of each of these Co-operators.

Finally, we tender our thanks for the efforts of our staff throughout the Half Year and during the busy Christmas period.

On behalf of the Committee, C. W. DEAKIN, *Chairman*.
F. C. BENNETT, *Secretary*.

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin	105100	0	0			
Net Purchases	664862	13	8			
	<u>769962</u>	<u>13</u>	<u>8</u>			
Less Stock-in-Trade to end	128025	0	0			
Net Trading Stock disposed of.....	641937	13	8			
Productive and Service Expenses	33208	11	4			
				675146	5	0
Distributive Expenses.....	132088	10	2			
Net Surplus to Surplus Appropriation Account.	45786	19	8			
				<u>177875</u>	<u>9</u>	<u>10</u>

£853021 14 10

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	11000	0	0			
Interest charges as per Capital and Reserves Account	7823	2	2			
Bank Interest and Commission	408	1	2			
				19231	3	4
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	16	13	3			
				36	13	3
Net Surplus to Surplus Appropriation Account				7770	6	2

£27038 2 9

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				843779	12	7
Transfers—						
Expenses Account	1791	18	10			
Surplus Appropriation Account.....	255	6	2			
				<u>2047</u>	<u>5</u>	<u>0</u>
Dividends on Purchases.....				6870	7	6
Trade Commissions.....				324	9	9

£853021 14 10

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account....				22342	12	3
Bank Interest.....				17	5	4
Interest—						
Trade	4621	17	0			
House Property.....	10	0	0			
				<u>4631</u>	<u>17</u>	<u>0</u>
House Property Rents				46	8	2

£27038 2 9

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special.....				1856	10	0
Grant for Education (On Account).....				100	0	0
Collective Life Assurance Premium				3400	0	0
Charitable Donations.....				144	13	1
National Taxation				4360	4	5
Employees' Social and Dance				199	9	3
Employees' Retirement Presentations				195	19	0
Architect's Fees				1359	10	7
Pensions				231	6	4
Dividend—Withdrawn Members' Accounts.....				0	16	6
Interest on Shares (Proposed).....	11000	0	0			
Members' Dividend (Proposed)	41301	6	8			
Grant for Education (Proposed)	696	0	11			
Balance carried forward as per Balance Sheet...	250	0	0			
				53247	7	7

LIST OF DONATIONS

	£	s.	d.
Warwickshire Orthopædic Hospital.....	5	5	0
Tamworth District Allotment Association.....	3	0	0
Canwell Estate Agricultural Society.....	3	0	0
Tamworth Co-operative Party.....	25	0	0
Nuneaton College Prize Fund.....	0	10	6
Co-operative Union Bakery Education Scheme.....	7	4	5
*St. John Ambulance Brigade, Tamworth	2	2	0
*St. John Ambulance Brigade, Wilnecote	2	2	0
Dordon Horticultural Society.....	3	0	0
The Mayor of Tamworth, Old Folks' Appeal	10	10	0
Necessitous Members.....	82	19	2
	£144	13	1

£65095 16 9

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				250	0	0
<i>Add</i> Adjustment to Dividend of previous period				164	5	0
				414	5	0
<i>Less</i> Adjustment to Share Interest of previous period				3	1	1
				411	3	11
Surplus from Trading Account	45786	19	8			
Surplus from Investments Revenue Account....	7770	6	2			
Share Interest as charged to Interest Account...	11000	0	0			
				64557	5	10
Surplus on Realisation of Investments				37	7	0
Sale of Horses.....				90	0	0

REMEMBER

WHEN ORDERING..

OR BUYING...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£65095 16 9

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				831871	0	5
RESERVES AND OTHER FUNDS—						
General Reserve Fund	89700	0	0			
Education Fund	60	17	3			
Television Rental Scheme Repair Fund.....	853	16	0			
				90614	13	3
LOANS—						
Small Savings Bank	14881	2	1			
Loans	376936	15	1			
Sales Club.....	1165	16	6			
Employees' Superannuation Fund	79784	17	0			
				472768	10	8
OTHER LIABILITIES—						
Creditors for Goods.....	67876	10	7			
Creditors for Expenses	17499	10	0			
Employees' Income Tax	1768	17	0			
Insurance Agency	55	2	4			
Employees' Superannuation Fund—Income Tax	94	9	0			
Cottage Expenses	0	6	0			
Collective Life Assurance Claims.....	216	11	5			
Collective Life Assurance Premium	2244	7	0			
Income Tax and Profits Tax Provision	23462	0	0			
				113217	13	4
BALANCE FOR DISPOSAL—						
Share Interest	11000	0	0			
Proposed Dividend	41301	6	8			
Proposed Allocations—						
Education Committee	696	0	11			
Balance carried forward	250	0	0			
				53247	7	7
				£1561719	5	3

AUDITORS'

To the Members of the Tamworth Industrial Co-operative Society Limited.

LADIES AND GENTLEMEN,—The undersigned, having had access to all the Books, Deeds, Statement, and verified the same with the Books, Deeds, Documents, Accounts, and and in accordance with law.

English and Partners, *Accountants*,
Hanover Street, Manchester 4.
14th February, 1961.

as at 16th January, 1961

	£	s.	d.	£	s.	d.
FIXED ASSETS						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	188440	0	0			
Fixtures and Fittings.....	83720	0	0			
Transport.....	18400	0	0			
Not Used in Trade—						
Land and Buildings.....	698	0	0			
				291258	0	0
INVESTMENTS—						
Shares	93925	11	1			
Loans	991398	14	6			
				1085324	5	7
CURRENT ASSETS						
STOCK—						
Trading Stock	128025	0	0			
Expenses Stock	100	0	0			
				128125	0	0
SUNDRY DEBTORS—						
20-Weeks Club Accounts	16949	6	9			
Hire-purchase Accounts	11188	3	5			
Other Accounts owing to the Society.....	9153	0	0			
				37290	10	2
OTHER ASSETS—						
Education Fund	60	17	3			
Expenses paid in Advance.....	1810	0	0			
Cash in hand	5405	15	10			
Bank Balance	12444	16	5			
				19721	9	6
				£1561719	5	3

REPORT

Documents, and Accounts of the Society, and having examined the foregoing General Vouchers relating thereto, now sign the same as found to be correct, duly vouched,

T. WILSON, F.C.A.
D. MACDONALD, F.A.C.C.A. } Approved Auditors.

A.—EXPENSES

	£	s.	d.	£	s.	d.
Salaries and Wages.....	112524	16	7			
National Insurance	4227	11	10			
Superannuation Contributions	1342	3	4	118094	11	9
Rents	170	13	8			
Rates.....	3157	15	8			
Insurance	1767	10	8			
General Repairs and Renewals	3639	9	2			
Cleaning	2549	11	8			
Gas and Electricity	3138	11	1			
Water	188	1	7			
Fuel	2714	5	7	17325	19	1
Transport Expenses.....	6731	0	5			
Audit	275	0	0			
Committee Fees	303	8	0			
Travelling and Delegations	590	2	0			
Printing, Stationery, and Advertising	2306	6	2			
Telephone	569	14	5			
Stamps and Telegrams.....	258	2	9			
Licences	9	9	3			
Trade Subscriptions	242	12	9			
Sundry	344	1	8			
Legal Expenses	111	14	3	11741	11	8
Interest	4621	17	0			
Depreciation.....	15239	3	7	19861	0	7
				£167023	3	1

£167023 3 1

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital	827111	13 11	31097	0 0	79462	6 7
General Reserve Fund	88166	14 3	.....	.....	164	8 4
Education Fund	74	2 6	.....	.....	960	5 11
Television Rental Repair Fund	440	4 10	.....	.....	548	0 0
Small Savings	16175	16 0	.....	.....	4455	11 1
Loans	387504	1 10	.....	.....	48300	15 1
Sales Club	6111	11 11	.....	.....	5748	14 1
Employees' Superannuation Fund	75384	4 0	.....	.....	2839	4 8
	1400968	9 3	31097	0 0	142479	5 9

ACCOUNT

	£	s.	d.	£	s.	d.
Expense Credits—						
Commission	1333	2	11			
Insurance Agency	84	12	8			
20-Weeks Club Fees.....	308	6	0	1726	1	7
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	23688	12	0			
Other Expenses	9519	19	4	33208	11	4
Distributive—						
Personnel Expenses	66202	6	11			
Other Expenses	65886	3	3	132088	10	2

£167023 3 1

RESERVES ACCOUNT

Interest per Interest and Investments Revenue Account		Allocations per Surplus Appropriation Account		Totals		Withdrawals		Appropriations per Surplus Appropriation Account		Balances per Balance Sheet	
£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.	£	s. d.
.....	.....	.....	.....	937671	0 6	105800	0 1	.....	.....	831871	0 5
1368	17 5	.....	.....	89700	0 0	.....	.....	.....	.....	89700	0 0
.....	.....	.....	.....	1034	8 5	973	11 2	.....	.....	60	17 3
.....	.....	.....	.....	988	4 10	134	8 10	.....	.....	853	16 0
191	12 4	.....	.....	20822	19 5	5941	17 4	.....	.....	14881	2 1
4655	0 4	.....	.....	440459	17 3	63523	2 2	.....	.....	376936	15 1
279	0 6	.....	.....	12139	6 6	10973	10 0	.....	.....	1165	16 6
1328	11 7	1856	10 0	81408	10 3	1623	13 3	.....	.....	79784	17 0
7823	2 2	1856	10 0	1584224	7 2	188970	2 10	.....	.....	1395254	4 4

C.—LAND, BUILDINGS,

	EXPENDED		Less Sales	Less Fully Written Off
	Brought Forward	This Period		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Used in Trade—				
Land and Buildings	238596 9 0	15377 6 1	.....	8804 5 0
Fixtures and Fittings	134720 0 11	7806 9 1	.....	40366 11 2
Transport	29896 4 3	7355 8 5	100 0 0	7558 10 3
Not Used in Trade—				
Land and Buildings	800 0 0	.....	.....	.....
	404012 14 2	30539 3 7	100 0 0	56729 6 5

D.—INVESTMENTS

	Balance as per last Report		Interest and Bonus	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Shares—				
Co-operative Wholesale Society Ltd.....	91955 0 0	2298 17 6		
Equity Shoes Ltd.....	50 0 0	.....	
Birmingham Printers	85 11 1	3 3 9		
N.P.S. (Shoes) Ltd.	105 0 0	2 3 9		
Co-operative Press Ltd.	510 0 0	7 13 0		
Staffordshire Farmers	200 0 0	.....	
Wigston Hosiers	5 0 0	0 2 6		
Ideal Clothiers Ltd.	10 0 0	.....	
Kirkby-in-Ashfield Manufacturers.....	5 0 0	0 5 0		
Midland Co-operative Laundries Association Ltd.....	50 0 0	1 5 0		
Sunray Textiles Ltd.....	500 0 0	.....	
Leicester Carriage Builders and Wheelwrights	250 0 0	.....	
Kaycee Clothing	200 0 0	10 0 0		
	93925 11 1	2323 10 6		
	Balance as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	21731 17 4	244 10 10		
Co-operative Wholesale Society Ltd. (Special Deposit Account)	310683 8 5	6176 6 9		
Co-operative Wholesale Society Ltd. (Deposit Notes)	373151 19 8	7985 8 4		
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	70000 0 0	1812 6 7		
Co-operative Press Ltd.	459 15 0	5 1 9		
Sunray Textiles Ltd.....	2755 18 6	54 14 9		
Co-operative Permanent Building Society	53392 4 11	632 9 1		
Co-operative Permanent Building Society	50299 4 5	595 16 4		
Midland Co-operative Laundries Association Ltd.....	45 9 7	1 0 5		
Kaycee Clothing	1144 6 4	45 15 3		
National Savings Bonds, 1960-70.....	37500 0 0	562 10 0		
National Savings Bonds, 1965-75.....	102500 0 0	1537 10 0		
5½% Conversion Stock (15th June, 1974).....	12000 0 0	315 0 0		
N.P.S. (Shoes) Ltd.	169 14 0	2 19 2		
Equity Shoes Ltd.....	299 13 10	.....	
Wigston Hosiers	150 0 0	2 5 0		
Kirkby-in-Ashfield Manufacturers.....	176 3 0	2 12 10		
Midland Boot Manufacturers.....	250 0 0	.....	
Leicester Carriage Builders and Wheelwrights	750 0 0	.....	
National Defence Bonds.....	1500 0 0	20 2 8		
National Defence Bonds.....	10 0 0	0 2 0		
National Defence Bonds.....	1000 0 0	22 10 0		
Ideal Clothiers Ltd.....	1500 0 0	.....	
	1041469 15 0	20019 1 9		

AND FIXTURES ACCOUNT

Net Original Cost	DEPRECIATION				Nominal Value per Balance Sheet
	Brought Forward	Less Fully Written Off	This Period	Totals	
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
245169 10 1	61236 9 0	8804 5 0	4297 6 1	56729 10 1	188440 0 0
102159 18 10	52920 0 11	40366 11 2	5886 9 1	18439 18 10	83720 0 0
29593 2 5	13696 4 3	7558 10 3	5055 8 5	11193 2 5	18400 0 0
800 0 0	92 0 0	.....	10 0 0	102 0 0	698 0 0
377722 11 4	127944 14 2	56729 6 5	15249 3 7	86464 11 4	291258 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 16th January, 1961
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	6867 17 6	101121 15 0	.....	9166 15 0	91955 0 0
.....	2 10 0	50 0 0	.....	.....	50 0 0
.....	.....	91 4 10	5 13 9	.....	85 11 1
.....	.....	107 3 9	.....	2 3 9	105 0 0
.....	.....	517 13 0	.....	7 13 0	510 0 0
.....	.....	200 0 0	.....	.....	200 0 0
.....	.....	5 2 6	0 2 6	.....	5 0 0
.....	.....	10 0 0	.....	.....	10 0 0
.....	.....	5 5 0	.....	0 5 0	5 0 0
.....	.....	51 5 0	.....	1 5 0	50 0 0
.....	.....	500 0 0	.....	.....	500 0 0
.....	.....	250 0 0	.....	.....	250 0 0
.....	.....	210 0 0	10 0 0	.....	200 0 0
.....	6870 7 6	103119 9 1	15 16 3	9178 1 9	93925 11 1
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balance at 16th January, 1961
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	10979 1 7	32955 9 9	25000 0 0	.....	7955 9 9
.....	.....	316859 15 2	50000 0 0	.....	266859 15 2
.....	.....	381137 8 0	.....	.....	381137 8 0
.....	.....	71812 6 7	.....	†1812 6 7	70000 0 0
.....	7 13 0	472 9 9	1 10 0	.....	470 19 9
.....	.....	2810 13 3	.....	.....	2810 13 3
.....	.....	54024 14 0	.....	.....	54024 14 0
.....	.....	50895 0 9	.....	.....	50895 0 9
.....	1 5 0	47 15 0	0 19 1	.....	46 15 11
.....	.....	1190 1 7	45 15 3	.....	1144 6 4
.....	.....	38062 10 0	562 10 0	.....	37500 0 0
.....	.....	104037 10 0	1537 10 0	.....	102500 0 0
.....	.....	12315 0 0	315 0 0	.....	12000 0 0
.....	2 3 9	174 16 11	.....	.....	174 16 11
.....	.....	299 13 10	.....	.....	299 13 10
.....	.....	152 5 0	2 5 0	.....	150 0 0
.....	0 5 0	179 0 10	.....	.....	179 0 10
.....	.....	272 7 0	272 7 0	.....	.....
.....	.....	750 0 0	.....	.....	750 0 0
.....	.....	1535 2 8	1535 2 8	.....	.....
.....	.....	10 2 0	10 2 0	.....	.....
.....	.....	1022 10 0	22 10 0	.....	1000 0 0
.....	.....	1500 0 0	.....	.....	1500 0 0
37 7 0	10990 8 4	1072516 12 1	79305 11 0	1812 6 7	991398 14 6

* Surplus on Realisation. † Transferred to C.W.S. Loan Account.

EDUCATIONAL
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 18th July, 1960	74	0	8
Cash in hand, 18th July, 1960	0	7	7
Grant from Society	782	15	8
Interest and Dividend	5	18	9
Rent of Rooms	170	10	6
Drama Group	1	1	0

Audited and found correct.

T. WILSON, F.C.A.,
D. MACDONALD, F.A.C.C.A.,
Approved Auditors.

14th February, 1961.

£1034 14 2

DEPARTMENT
ended 16th January, 1961

EXPENDITURE	£	s.	d.
Bank Balance, 18th July, 1960	0	5	9
<i>Home Magazine</i>	362	18	3
Publications.....	42	1	9
Coal, Coke, and Electricity.....	66	15	0
Postage and Sundries.....	1	17	7
Salaries and Wages.....	88	8	0
Repairs.....	0	12	6
Rates, Taxes, and Insurance.....	82	6	5
Delegations and Affiliations.....	8	13	0
Employees' Education	124	11	10
Playways and Pathfinder Groups	53	9	4
Choir	110	16	6
Drama	25	0	0
Women's Guild.....	6	1	0
Cash in hand, 16th January, 1961	0	2	6
Bank Balance, 16th January, 1961.....	1	7	6
Shares in Society, 16th January, 1961.....	59	7	3

£1034 14 2

DEPARTMENTAL SALES STATEMENT

For 26 weeks ending 16th January, 1961

	Jan., 1961 (26 weeks) £	Jan., 1960 (26 weeks) £	Increase £	Decrease £
Grocery Departments—				
Central	98082	99975	...	1893
Dordon	34891	31985	2906	...
Amington	19193	19747	...	554
Glascote	23418	22338	1080	...
Wilnecote	32536	32837	...	301
Wood End	19856	20362	...	506
Polesworth	25864	26769	...	905
Gillway	12439	13284	...	845
Kingsbury	14695	14442	253	...
Bolehall	12779	17224	...	*4445
Mile Oak	21622	21109	513	...
	<hr/> 315375	<hr/> 320072	<hr/> 4752	<hr/> 9449
Sweets and Tobacco	25148	23129	2019	...
Bakery and Confectionery	84543	81490	3053	...
Butchery	57875	54817	3058	...
Greengrocery	2770	2779	...	9
Milk Bar	8231	9104	...	873
Dairy	133275	130860	2415	...
Drapery—				
Central	57042	44054	12988	...
Dordon	2003	1836	167	...
Polesworth	1877	1834	43	...
Outfitting and Tailoring	24942	22557	2385	...
Furnishing and Hardware	58682	47601	11081	...
Footwear	15723	14552	1171	...
Footwear Repairs	3174	3096	78	...
Pharmacy	21128	20896	232	...
Coal	7110	4844	2266	...
Works	9795	9443	352	...
Funeral Furnishing	13930	10594	3336	...
Mill	1157	1425	...	268
	<hr/> 843780	<hr/> 804983	<hr/> 49396	<hr/> 10599

* Building Alterations. Increase, £38,797 (4.8 per cent.)

Notices of Interest to Every Member

CHRISTMAS CLUB.—Deposits received at any time in any Department or the Office from 1st January to 1st December. The amount saved can be spent in any Department of the Society. Interest is added at the rate of 5 per cent in addition to full dividend. 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 5th August, 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.

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 £20 maximum are issued from the Office, to be repaid at the rate of 1s. per £ per week. Also a Forty Weeks' Club. Ask for details.

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 IN THE NEW CENTRAL PREMISES ON THURSDAY, FRIDAY, AND SATURDAY, 2nd, 3rd, and 4th MARCH, between the hours of 9 a.m. to noon, 1-30 to 4 p.m., and 4-30 to 5-30 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

TWENTY WEEKS' and FORTY WEEKS' CLUBS

Vouchers may now be obtained up to a maximum of **£20**, and repayments made over 20 weeks or 40 weeks as you prefer.

Applications for joining the clubs can be made at the General Office, or through our collectors.

OUR RENTAL SCHEME IS A DISTINCT SUCCESS

RENT the latest

**“DEFIANT” TELEVISION
RECEIVER**

FOR BETTER LOOKING—BETTER LISTENING

**OUR “TELERENT” SERVICE GUARANTEES
FREE INSTALLATION—SERVICE—MAINTENANCE—TUBES
VALVES, &c.**

FULL DIVIDEND ON RENTAL PAYMENTS