

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 160
Telegrams: "Kohop, Tamworth"

REPORT
AND
BALANCE SHEET
for the
Half Year ended 17th July, 1961

MEMBERSHIP

18,881

ANNUAL TRADE

£1,682,275

SHARE and LOAN CAPITAL

£1,238,069

INVESTMENTS

£1,057,644

Registered Office:
5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: Mr. E. COLLINS

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

Assistant Secretary: Mr. G. W. WAGSTAFFE, A.C.S.A.

Cashier: Mr. R. H. WHITE

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 17th July, 1961

NAME	Time Expires	GENERAL		Other Meetings	Total	
		Meetings Called	Meetings Attended			
*Mr. F. W. MORGAN	September, 1961	33	28	11	39	1 Hols.
*Mr. L. HARPER	September, 1961	33	33	26	59	
*Mr. T. HILL	September, 1961	33	29	25	54	1 N.P.
Mr. E. COLLINS	March, 1962	33	33	22	55	
Mr. A. E. SMITH	March, 1962	33	29	14	43	2 Ill
Mr. F. EGAN	March, 1962	33	25	14	39	6 Ill
Mr. F. DAY	September, 1962	33	32	25	57	1 N.P.
Mr. A. HEATHCOTE	September, 1962	33	30	17	47	1 N.P.
Mr. C. W. DEAKIN	September, 1962	33	27	23	50	2 Ill, 1 N.P.
Mr. C. T. HINDS	March, 1963	33	31	25	56	
Mr. J. MATTHEWS	March, 1963	33	29	13	42	
Mr. K. A. MUGLESTON	March, 1963	33	17	11	28	12 Ill, 1 N.P.

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

Educational Committee's Attendances

Time expires Sept., 1961			Time expires Sept., 1962		
Name	Possible	Actual	Name	Possible	Actual
Mr. F. EGAN, 3 Ill	12	5	Mr. C. BROWN	12	8
Mr. A. HEATHCOTE, J.P.	12	12	Mr. R. J. LONGDEN, 9 Ill	12	—
Mr. M. SUTTON	12	12	Mrs. JOHNSON	12	12

Time expires March, 1962		
Name	Possible	Actual
Mrs. SHERRIFF	12	9
Mr. F. WOOD	12	12
Mrs. P. HEATHCOTE	12	11

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	Proposer	Seconder
*Mr. L. HARPER	Mr. W. H. Wright	Mrs. E. E. Roberts
*Mr. T. HILL	Mr. R. Gripton and others	Mrs. S. A. Wood and others
Mr. J. A. HINDS	Mr. F. A. T. Payne and others	Mrs. G. J. Phillips and others
*Mr. F. W. MORGAN	Mr. P. J. Dix and others	Mrs. M. Payne and others

* Retiring Members are eligible for re-election.

Nominations for Educational Committee

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

Candidate	Proposer	Seconder
*Mr. F. EGAN	Mr. C. Hinds	Mr. F. Wood
*Mrs. H. FOWLER	Mr. J. Hinds	Mr. G. A. Stock
*Mr. A. HEATHCOTE	Mr. F. Wood	Mr. G. Cotterill
*Mr. M. SUTTON	Mr. K. Mugleston	Mr. A. E. Langtry

* Retiring Members are eligible for re-election.

Voting for General Committee

Members desiring to vote may do so at the Office on Wednesday, 13th September, 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, 2nd January, 1962.

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, 13th SEPTEMBER, 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 Education Committee's Statement.
- Recommendations of Committee: That the following donations be made:
 - £2 2s. to St. John Ambulance Brigade (Tamworth Division).
 - £2 2s. to St. John Ambulance Brigade (Wilnecote Division).
- Confirmation of Donations.
- Elections:
 - Delegate to the C.W.S. Divisional Meetings (Midland Section):
 - Delegate to Annual Co-operative Congress.
 - Three Members to the Educational Committee.
 - Arbitrators.
 - Auditors: Mr. T. Wilson, F.C.A., and Mr. D. Macdonald, F.A.C.C.A., Approved Auditors, of English and Partners, Accountants, Hanover Street, Manchester 4.
 - Scrutineer: Mr. A. E. Langtry 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, and are eligible for re-election.
- Report of Delegates.

C.W.S. Divisional Meeting at Nottingham.
Co-operative Congress, Scarborough. Delegate unable to attend owing to illness.
- Declaration of the Election of Three Members to the General Committee.

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.—Four hundred and thirty-one applications have been received. Two hundred and eighty accounts have been withdrawn or closed, leaving a net membership of 18,881 an increase of 151 over January, 1961.

CAPITAL.—Members' Share Capital now stands at £851,214—an increase of £19,343.

Loan Capital at £386,854 shows an increase of £9,918.

Small Savings, £17,138, are up by £2,257. This is a most pleasing feature, and a record, apparently.

It is most important that youngsters become savings minded, and if co-operatively savings minded, so much the better.

TRADE.—The Sales for the Half Year are £838,495, which is a record for any July period. Compared with the 27-week period of July, 1960, an increase is shown of £8,567 or 4.9 per cent on a weekly basis. Nevertheless, this rate of increase is not sufficient to meet rising expenses, and your attention is drawn to the average weekly trade per Member, which at £1 14s. 2d. per week leaves much room for improvement.

STAFF.—Despite shorter hours and increased wage rates, we are still experiencing labour difficulties in some departments, particularly Dairy and Bakery Delivery. Efforts are being made to make conditions as attractive as possible, although it would appear that only long term measures such as the recruitment and training of juniors will solve our problems.

TRADE PURCHASES.—These were as follows:

	Per cent		Per cent
From the C.W.S.	70.2	From Local Traders.....	1.1
Private Trade	27.1	Productive Societies.....	1.6

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

	Per cent		Per cent
Grocery	60.4	Drapery	44.6
Sweets and Tobacco.....	97.0	Outfitting	60.0
Bakery	86.2	Furnishing.....	54.7
Butchery.....	60.9	Footwear.....	31.4
Works.....	9.9	Footwear Repairs	61.5
Funeral	15.6	Chemists	10.1
Coal	72.7	Milk Bar.....	67.3
Mill	95.5	Dairy	99.3

The purchases from Co-operative Productive Societies were:

	Per cent		Per cent
Drapery.....	5.6	Outfitting	31.7
Footwear.....	24.0		

DEVELOPMENTS.—The Grocery Warehouse is nearing completion and will be in use before the end of the year.

This new building will also provide a new Dairy Depot, and some amendments have been made to the structure to accommodate this Department. When complete we shall have ample facilities for both Dairy and Grocery for some years, with room for further expansion.

The transfer of the warehouse to its new site will give us more room at the Central Grocery and further improvements are contemplated in shopping facilities.

Dordon reconstruction is still proceeding but some progress is now being made. We ask our Dordon Members to bear with us for a short period.

A new experiment is to be tried with an "Instant Dividend" Economy Store on Colehill and part of the Milk Bar premises is being adapted for this purpose.

SURPLUS DISPOSABLE is £54,077, and we recommend it be allocated as follows:

	£	s.	d.
Share Interest	11300	0	0
Dividend to Members at 1s. in the £	41805	0	0
Education Committee	722	0	0
Balance carried forward	250	0	0
	<u>£54077</u>	<u>0</u>	<u>0</u>

The rate of dividend is maintained at 1s. in the £ for the third successive Half Year, but it is obvious from the trading results that only by a tremendous upsurge in sales and improved efficiency can this be continued.

One of our fundamental principles is to distribute the surplus as fairly as possible, and only those Members who are equally loyal in all departments can expect the full dividend on all purchases. This subject is receiving very serious consideration by your Committee, particularly in relation to those departments which cannot be expected to return a dividend of 1s., and in consequence have to be subsidised by the others.

DIVIDEND.—Payment will be made in the Basement of the new premises on the corner of College Lane, on Thursday, Friday, and Saturday, the 14th, 15th, and 16th September, 1961.

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 such cases where the card is in the office.

It is not compulsory to withdraw dividend at these times.

RETIREMENT.—Mr. T. Sellers, the Society's Cashier, after more than 40 years' loyal and devoted service.

On your behalf we wish him a long and happy retirement.

OBITUARY

We regret to report the death of the following pensioners: Miss Clara Higginbottom of the Furnishing Department and Mr. Arthur Baldwin of the Grocery Department.

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

To those Members who have loyally supported the Society during the Half Year, and to those Members of our Staff who have given of their best, we tender our sincere thanks.

On behalf of the Committee,

E. COLLINS, *Chairman.*

F. C. BENNETT, *Secretary.*

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin	128025	0	0			
Net Purchases	633252	12	10			
	761277	12	10			
Less Stock-in-Trade to end	127800	0	0			
Net Trading Stock disposed of.....	633477	12	10			
Productive and Service Expenses	33335	13	7			
				666813	6	5
Distributive Expenses.....	138608	13	10			
Net Surplus to Surplus Appropriation Account.	41599	14	7			
				180208	8	5

£847021 14 10

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	11300	0	0			
Interest charges as per Capital and Reserves Account	7859	15	4			
Bank Interest and Commission	212	9	11			
				19372	5	3
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	45	18	1			
				65	18	1
Net Surplus to Surplus Appropriation Account				5817	17	8

£25256 1 0

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				838495	2	6
Transfers—						
Expenses Account	1455	1	0			
Surplus Appropriation Account.....	75	15	3			
				1530	16	3
Dividends on Purchases.....				6535	2	10
Trade Commissions.....				460	13	3

£847021 14 10

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account....				19778	8	7
Bank Interest.....				53	8	4
Interest—						
Trade	5365	0	0			
House Property.....	10	0	0			
				5375	0	0
House Property Rents				49	4	1

£25256 1 0

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special.....				1856	10	0
Grant for Education (On Account).....				50	0	0
Collective Life Assurance Premium	3400	0	0			
Less Rebate.....	1656	4	3			
				1743	15	9
Charitable Donations.....				304	2	7
National Taxation				850	16	2
Employees' Social and Dance				41	5	9
Employees' Retirement Presentations				125	0	0
Architect's Fees				700	0	0
Pensions				222	16	4
Interest on Shares (Proposed).....	11300	0	0			
Members' Dividend (Proposed)	41805	5	10			
Grant for Education (Proposed)	722	7	11			
Balance carried forward as per Balance Sheet...	250	0	0			
				54077	13	9

LIST OF DONATIONS

	£	s.	d.
Tamworth College Prize Fund.....	5	5	0
Tamworth Co-operative Party.....	25	0	0
Midland Co-operative Convalescent Homes Fund.....	97	11	0
Stafford Federation Co-operative Party.....	2	0	0
Co-operative Party.....	58	10	7
International Co-operative Alliance.....	35	0	0
Congo Famine Relief Fund.....	21	0	0
Tamworth Carnival	10	10	0
Stafford District Council and Wages Board	5	5	0
Canwell Estate Agricultural Society.....	3	0	0
Necessitous Members, &c.....	41	1	0
	£304	2	7

£59972 0 4

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				250	0	0
Add Adjustment to Dividend of previous period				873	6	5
				1123	6	5
Add Adjustment to Share Interest of previous period				83	8	5
				1206	14	10
Surplus from Trading Account	41599	14	7			
Surplus from Investments Revenue Account....	5817	17	8			
Share Interest as charged to Interest Account...	11300	0	0			
				58717	12	3
Surplus on Realisation of Investments				47	13	3

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£59972 0 4

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				851214	18	1
RESERVES AND OTHER FUNDS—						
General Reserve Fund	91200	0	0			
Educational Fund	34	10	3			
Television Rental Scheme Repair Fund.....	1304	12	11			
				92539	3	2
LOANS—						
Small Savings Bank	17138	13	7			
Loans	386854	6	8			
Sales Club.....	6586	17	2			
Employees' Superannuation Fund	84045	14	7			
				494625	12	0
OTHER LIABILITIES—						
Creditors for Goods.....	57075	14	6			
Creditors for Expenses	16691	9	6			
Employees' Graduated Pension Contributions	74	17	8			
Employees' Income Tax	580	19	0			
Insurance Agency	119	7	7			
Employees' Superannuation Fund—Income Tax	144	16	5			
Cottage Expenses	5	10	0			
Collective Life Assurance Claims.....	148	10	2			
Collective Life Assurance Premium.....	2317	8	9			
Income Tax and Profits Tax Provision	23377	0	0			
				100535	13	7
BALANCE FOR DISPOSAL—						
Share Interest	11300	0	0			
Proposed Dividend.....	41805	5	10			
Proposed Allocations—						
Educational Committee	722	7	11			
Balance carried forward	250	0	0			
				54077	13	9
				£1592993	0	7

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.
15th August, 1961.

as at 17th July, 1961

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	224450	0	0			
Fixtures and Fittings.....	83180	0	0			
Transport.....	16350	0	0			
Not used in Trade—						
Land and Buildings.....	688	0	0			
				324668	0	0
INVESTMENTS—						
Shares	93925	11	1			
Loans	963717	15	4			
				1057643	6	5
CURRENT ASSETS						
STOCK—						
Trading Stock.....	127800	0	0			
Expenses Stock	100	0	0			
				127900	0	0
SUNDRY DEBTORS—						
20-Weeks Club Accounts.....	14804	3	3			
Hire-purchase Accounts	10324	17	9			
Other Accounts owing to the Society.....	8420	0	0			
				33549	1	0
OTHER ASSETS—						
Educational Fund	34	10	3			
Expenses paid in Advance.....	770	0	0			
Cash in hand	6146	6	3			
Bank Balance	42281	16	8			
				49232	13	2
				£1592993	0	7

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.....	118198	7	0			
National Insurance.....	4271	15	0			
Superannuation Contributions	1432	14	11			
Graduated Pension Contributions	548	19	6	124451	16	5
Rents	172	14	4			
Rates.....	3215	0	2			
Insurance.....	356	11	8			
General Repairs and Renewals	4544	7	0			
Cleaning	2543	7	7			
Gas and Electricity.....	3183	16	6			
Water	198	1	3			
Fuel	2800	1	8	17014	0	2
Transport Expenses.....	6635	2	0			
Audit	262	10	0			
Committee Fees	291	10	0			
Travelling and Delegations	509	17	5			
Printing, Stationery, and Advertising	2235	15	6			
Telephone	592	5	9			
Stamps and Telegrams.....	296	8	4			
Licences	17	0	6			
Trade Subscriptions	214	6	4			
Sundry	193	13	1			
Legal Expenses	119	2	6	11367	11	5
Interest	5365	0	0			
Depreciation.....	15718	5	8	21083	5	8

£173916 13 8

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital.....	831871	0 5	31427	13 6	100815	16 9
General Reserve Fund	89700	0 0	.....	.....	161	6 4
Educational Fund.....	60	17 3	.....	.....	825	17 4
Television Rental Repair Fund	853	16 0	.....	.....	651	18 0
Small Savings	14881	2 1	.....	.....	5694	2 0
Loans	376936	15 1	.....	.....	60340	13 10
Sales Club	1165	16 6	.....	.....	5737	9 1
Employees' Superannuation Fund.....	79784	17 0	.....	.....	2960	6 10
	1395254	4 4	31427	13 6	177187	10 2

ACCOUNT

	£	s.	d.	£	s.	d.
Expense Credits—						
Commission.....	1537	14	11			
Insurance Agency	137	4	10			
20-Weeks Club Fees.....	297	6	6	1972	6	3
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	23871	7	9			
Other Expenses	9464	5	10	33335	13	7
Distributive—						
Personnel Expenses	68781	5	7			
Other Expenses	69827	8	3	138608	13	10

£173916 13 8

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.
.....	.....	.....	.....	964114	10 8	112899	12 7	.....	.....	851214	18 1
1338	13 8	.....	.....	91200	0 0	.....	.....	.....	.....	91200	0 0
.....	.....	.....	.....	886	14 7	852	4 4	.....	.....	34	10 3
.....	.....	.....	.....	1505	14 0	201	1 1	.....	.....	1304	12 11
214	13 7	.....	.....	20789	17 8	3651	4 1	.....	.....	17138	13 7
4641	13 1	.....	.....	441919	2 0	55064	15 4	.....	.....	386854	6 8
260	0 0	.....	.....	7163	5 7	576	8 5	.....	.....	6586	17 2
1404	15 0	1856	10 0	86006	8 10	1960	14 3	.....	.....	84045	14 7
7859	15 4	1856	10 0	1613585	13 4	175206	0 1	.....	.....	1438379	13 3

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	245169 10 1	40418 0 0	.....	3804 19 10
Fixtures and Fittings.....	102159 18 10	5187 8 8	.....	11021 8 6
Transport	29593 2 5	3589 17 0	57 0 0	.....
Not used in Trade—				
Land and Buildings	800 0 0	.....	.....	.....
	377722 11 4	49195 5 8	57 0 0	14826 8 4

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	2 10 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	12 14 0		
Wigston Hosiers	5 0 0	0 2 6		
Ideal Clothiers Ltd.....	10 0 0	.....	
Kirkby-in-Ashfield Manufacturers.....	5 0 0	.....	
Midland Co-operative Laundries Association Ltd.....	50 0 0	1 15 0		
Sunray Textiles Ltd.....	500 0 0	37 10 0		
Leicester Carriage Builders and Wheelwrights	250 0 0	18 15 0		
Kaycee Clothing	200 0 0	.....	
	93925 11 1	2385 4 6		
	Balance as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	7955 9 9	170 3 8		
Co-operative Wholesale Society Ltd. (Special Deposit Account)	266859 15 2	4380 6 1		
Co-operative Wholesale Society Ltd. (Deposit Notes)	381137 8 0	7393 6 1		
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	70000 0 0	1821 18 5		
Co-operative Press Ltd.....	470 19 9	5 4 0		
Sunray Textiles Ltd.....	2810 13 3	80 17 1		
Co-operative Permanent Building Society	54024 14 0	639 2 3		
Co-operative Permanent Building Society	50895 0 9	423 9 0		
Midland Co-operative Laundries Association Ltd.....	46 15 11	0 11 0		
Kaycee Clothing	1144 6 4	.....	
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.....	174 16 11	3 0 11		
Equity Shoes Ltd.....	299 13 10	8 19 4		
Wigston Hosiers	150 0 0	2 5 0		
Kirkby-in-Ashfield Manufacturers.....	179 0 10	.....	
Midland Boot Manufacturers.....	.....	.....
Leicester Carriage Builders and Wheelwrights	750 0 0	26 11 3		
National Defence Bonds.....	1000 0 0	22 10 0		
Ideal Clothiers Ltd.....	1500 0 0	.....	
	991398 14 6	17393 4 1		

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.
281782 10 3	56729 10 1	3804 19 10	4408 0 0	57332 10 3	224450 0 0
96325 19 0	18439 18 10	11021 8 6	5727 8 8	13145 19 0	83180 0 0
33125 19 5	11193 2 5	.....	5582 17 0	16775 19 5	16350 0 0
800 0 0	102 0 0	.....	10 0 0	112 0 0	688 0 0
412034 8 8	86464 11 4	14826 8 4	15728 5 8	87366 8 8	324668 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at 17th July, 1961
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	6533 17 10	100787 15 4	.....	8832 15 4	91955 0 0
.....	1 5 0	53 15 0	.....	3 15 0	50 0 0
.....	.....	88 14 10	3 3 9	.....	85 11 1
.....	.....	107 3 9	.....	2 3 9	105 0 0
.....	.....	517 13 0	.....	7 13 0	510 0 0
.....	.....	212 14 0	12 14 0	.....	200 0 0
.....	.....	5 2 6	0 2 6	.....	5 0 0
.....	.....	10 0 0	.....	.....	10 0 0
.....	.....	5 0 0	.....	.....	5 0 0
.....	.....	51 15 0	0 10 0	1 5 0	50 0 0
.....	.....	537 10 0	37 10 0	.....	500 0 0
.....	.....	268 15 0	18 15 0	.....	250 0 0
.....	.....	200 0 0	.....	.....	200 0 0
.....	6535 2 10	102845 18 5	72 15 3	8847 12 1	93925 11 1
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balance at 17th July, 1961
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	10654 13 9	18780 7 2	10000 0 0	.....	8780 7 2
.....	.....	271240 1 3	20000 0 0	.....	251240 1 3
30000 0 0	.....	388530 14 1	.....	.....	388530 14 1
.....	7 13 0	101821 18 5	.....	*1821 18 5	100000 0 0
.....	.....	483 16 9	1 10 0	.....	482 6 9
.....	.....	2891 10 4	135 0 0	.....	2756 10 4
.....	.....	54663 16 3	.....	.....	54663 16 3
.....	.....	51318 9 9	51318 9 9	.....	.....
.....	1 5 0	48 11 11	0 9 4	.....	48 2 7
.....	.....	1144 6 4	.....	.....	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	180 1 7	.....	.....	180 1 7
.....	3 15 0	312 8 2	.....	.....	312 8 2
.....	.....	152 5 0	2 5 0	.....	150 0 0
.....	.....	179 0 10	.....	.....	179 0 10
.....	.....	47 13 3	47 13 3	.....	.....
.....	.....	776 11 3	26 11 3	.....	750 0 0
.....	.....	1022 10 0	22 10 0	.....	1000 0 0
.....	.....	1500 0 0	.....	.....	1500 0 0
30047 13 3	10669 10 6	1049509 2 4	83969 8 7	1821 18 5	963717 15 4

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

EDUCATIONAL
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 16th January, 1961.....	59	7	3
Bank Balance 16th January, 1961.....	1	7	6
Cash in hand, 16th January, 1961.....	0	2	6
Grant from Society.....	746	0	11
Interest and Dividend.....	10	1	11
Rent of Rooms.....	67	14	0
Drama Group.....	2	0	6

Audited and found correct,

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

15th August, 1961.

£886 14 7

DEPARTMENT
ended 17th July, 1961

EXPENDITURE	£	s.	d.
<i>Home Magazine</i>	217	4	11
Publications.....	39	14	-8
Coal, Coke, and Electricity.....	60	13	1
Postage and Sundries.....	5	13	0
Salaries and Wages.....	85	6	0
Commonwealth Technical Training Week.....	118	7	6
Rates, Taxes, and Insurance.....	63	14	5
Delegations and Affiliations.....	60	19	2
Employees' Education.....	67	19	6
Playways and Pathfinder Groups.....	34	8	10
Choir.....	80	10	0
Drama.....	6	18	3
Women's Guild.....	10	15	0
Cash in hand, 17th July, 1961.....	6	2	1
Bank Balance, 17th July, 1961.....	3	1	5
Shares in Society, 17th July, 1961.....	25	6	9

£886 14 7

DEPARTMENTAL SALES STATEMENT

For 26 weeks ending 17th July, 1961

	July, 1961 (26 weeks) £	Jan. 1961 (26 weeks) £	July, 1960 (27 weeks) £
Grocery Departments—			
Central.....	95623	98082	100619
Dordon.....	35933	34891	35849
Amington.....	18184	19193	19950
Glascote.....	23792	23418	23913
Wilnecote.....	32137	32536	33696
Wood End.....	19941	19856	21610
Polesworth.....	25789	25864	27252
Gillway.....	11825	12439	13255
Kingsbury.....	15685	14695	14544
Bolehall.....	17314	12779	17228
Mile Oak.....	22913	21622	22060
	<hr/>	<hr/>	<hr/>
	319136	315375	329976
Sweets and Tobacco.....	20725	25148	22631
Bakery and Confectionery.....	89975	84543	86939
Butchery.....	57180	57875	59061
Greengrocery.....	4241	2770	4474
Milk Bar.....	7956	8231	8753
Dairy.....	137902	133275	135894
Drapery—			
Central.....	51176	57042	42675
Dordon.....	1605	2003	1801
Polesworth.....	1474	1877	1547
Outfitting and Tailoring.....	19997	24942	19015
Furnishing and Hardware.....	57882	58682	51457
Footwear.....	14188	15723	13328
Footwear Repairs.....	3150	3174	3460
Pharmacy.....	20214	21128	19515
Coal.....	7783	7110	6486
Works.....	7893	9795	7437
Funeral Furnishing.....	15120	13930	14254
Mill.....	898	1157	1225
	<hr/>	<hr/>	<hr/>
	838495	843780	829928
Average Sales Per Week.....	32250	32453	30738
Increase on Corresponding Period ...	4.9%	4.8%	0.3%

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.

SHARES.—Maximum holding may now be increased to £1,000.

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, 14th, 15th, and 16th SEPTEMBER, 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

*Here's Top Fashion
for the young Trend-Setters*



THE "YOUNG LOOK"

to give that Fresh-as-Air feeling in clothes
for late holidays, for leisure days, and every
day



HIGH-FASHION RAINWEAR

Blouses, Slacks, Shirts, Jackets, &c., also
now coming is the warmer casual comfort in
Knitwear, Dresses, Coats, &c., for the cooler
days



Always an eye-catching array of Lingerie, Nightwear, Stockings,
and the lightest of Fashion-fit Foundation Garments in colours, and
white

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ALL ARE SPLENDID VALUE

at the

**"YOUNGER STYLES" SHOP
COLEHILL**