

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 3711
Telegrams: "Kohop, Tamworth"

REPORT AND BALANCE SHEET

for the

Half Year ended 15th January, 1962

MEMBERSHIP

18,974

ANNUAL TRADE

£1,726,230

SHARE and LOAN CAPITAL

£1,215,511

INVESTMENTS

£1,067,736

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, 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 15th January, 1962

NAME	Time Expires	GENERAL		Other Meetings	Total	
		Meetings Called	Meetings Attended			
*Mr. E. COLLINS	March, 1962	27	24	21	45	
*Mr. A. E. SMITH	March, 1962	27	27	22	49	
*Mr. F. EGAN	March, 1962	27	26	21	47	
Mr. F. DAY	September, 1962	27	22	23	45	2 Hols. 3 Ill.
Mr. A. HEATHCOTE	September, 1962	27	24	24	48	2 Hols.
Mr. C. W. DEAKIN	September, 1962	27	26	27	53	1 Hols.
Mr. C. T. HINDS	March 1963	18	3	3	6	15 Ill.
Mr. J. MATTHEWS	March, 1963	27	23	19	42	1 Ill, 1 Hols.
Mr. K. A. MUGLESTON	March, 1963	27	15	13	28	1 Ill.
Mr. F. W. MORGAN	September, 1963	27	25	20	45	2 Hols.
Mr. L. HARPER	September, 1963	27	26	24	50	1 N.P.
Mr. T. HILL	September, 1963	27	24	25	49	1 N.P., 1 Hols.

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

Educational Committee's Attendances

Time expires March, 1962			Time expires March, 1963		
Name	Possible	Actual	Name	Possible	Actual
*Mrs. SHERRIFF	9	7	Mr. F. EGAN, 3 Ill	9	7
*Mrs. F. WOOD	9	8	Mr. A. HEATHCOTE, J.P.	9	8
*Mrs. P. HEATHCOTE	9	8	Mr. M. SUTTON	9	9

Time expires Sept., 1962		
Name	Possible	Actual
Mr. C. BROWN, 2 Ill	9	5
Mrs. JOHNSON	9	7
Mr. G. COTTERILL	6	6
Mr. R. J. LONGDEN	3	Resigned

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. E. COLLINS	Mr. J. R. Ball and others	Mrs. G. W. Ball and others
*Mr. F. EGAN	Mrs. A. Warren	Mr. W. W. Wright
Miss C. M. HINDS	Mr. R. Sillito and others	Mr. W. Newbury and others
Mr. J. HINDS	Miss V. G. Lewis	Mrs. E. A. Bennett
*Mr. A. E. SMITH	Mrs. V. L. Lankester and others	Mr. H. A. Knight 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
*Mrs. H. FOWLER	Mr. F. Day	Mr. A. E. Langtry
*Mrs. P. HEATHCOTE	Mr. F. Wood	Mr. G. Cotterill
*Mrs. SHERRIFF	Mr. F. Egan	Mrs. Johnson
*Mr. F. WOOD	Mr. A. E. Langtry	Mrs. Johnson

* Retiring Members are eligible for re-election.

Voting for General Committee

Members desiring to vote may do so at the Office on Wednesday, 14th March, 1962, 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, 3rd July, 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, 14th MARCH, 1962

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.

AGENDA

- Confirmation of Minutes of the last Half-yearly Meeting.
- Report of Committee.
- Adoption of the Balance Sheet, including the Education Committee's Statement.
- Report and Statement of Accounts of the Tamworth Society Co-operative Party.
- Recommendations of Committee:
 - 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.
 - That the status of the employee delegate to Congress be that of a visitor.
 - That the Collective Life Assurance Scheme be terminated on the 31st March, 1962.
- Confirmation of Donations.
- Elections:
 - Delegate to the C.W.S. Divisional Meetings (Midland Section).
 - Three Members to the Education 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 Education Committee. Mesdames P. M. Heathcote and Sherriff, and Mr. F. Wood are retiring, and are eligible for re-election.
- Report of Delegate.
C.W.S. Divisional Meeting at Derby.
- Declaration of the Election of Three Members to the General Committee.
- Election of One Member to serve on the General Committee until the March, 1963, Meeting, in place of the late Mr. C. T. Hinds.
- Any other business.

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.—410 applications have been received. 317 accounts have been closed or withdrawn, leaving a net membership of 18,974, an increase of 93 compared with July, 1961.

CAPITAL.—Members' Share Capital is £857,246, an increase of £6,032 on last Half Year.

Loan Capital, £358,264 shows a decrease of £28,590 on last Half Year. Heavy Christmas withdrawals as usual account for much of this.

Small Savings, £15,611 down by £1,527 on last Half Year, but up £730 on last year. Christmas withdrawals affect these figures also.

TRADE.—The sales for the Half Year were £887,734, an increase of £49,239 on last Half Year and up by £43,955 on the corresponding period of last year.

The percentage increase over last year is 5.2, and having regard to trading conditions generally, we think this is a satisfactory position.

The average purchases per Member are £1 16s. per week.

STAFF.—We are still meeting with great difficulty, particularly with outdoor staffs, and the maintenance of an efficient delivery system is a headache to your Committee.

TRADE PURCHASES.—These were as follows:

	Per cent		Per cent
From the C.W.S.	72.3	From Local Traders.....	1.0
Private Trade.....	25.4	Productive Societies.....	1.3

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

	Per cent		Per cent
Grocery	63.5	Drapery.....	50.0
Sweets and Tobacco	96.7	Outfitting	67.6
Bakery	87.4	Furnishing	60.7
Butchery	63.8	Footwear	27.6
Works	12.4	Footwear Repairs	52.2
Funeral	18.6	Chemists.....	10.5
Coal	74.7	Dairy	99.0
Mill	100.0		

The purchases from Co-operative Productive Societies were:

	Per cent		Per cent
Drapery	5.8	Outfitting	22.0
Footwear	22.4		

You will be pleased to note that purchases from or through the Co-operative Wholesale Society have increased in percentage in nearly all departments.

DEVELOPMENTS.—The new Grocery Warehouse is now occupied, and we look forward to a more efficient stocking and supplying system in the Department, now we have the room.

Dairy.—Work is proceeding in Victoria Road, and we shall be moving to the new depot in a few weeks, possibly before you receive this report.

Opportunity is now being taken to extend and enlarge our facilities at Central Grocery, taking in the old Grocery Warehouse, and work is proceeding.

The Instant Dividend Shop or Economy Unit in Colehill has been going now for a complete Half Year. Sales are steadily rising and the progress of this shop is being watched with interest by your Committee.

Chemist.—Modernisation of the interior is proceeding in stages.

SURPLUS DISPOSABLE.—We recommend the allocation of the amount available, £57,014, as follows:

	£
Share Interest	11,300
Dividend to Members at 1s. in the £	43,814
Educational Purposes.....	650
Carried forward	1,250
	<hr/>
	£57,014

We are pleased to be able to offer a Dividend of 1s. for the fourth successive Half Year, despite the shortening of the working week and increases in wages and many other expenses.

The increased trade has enabled us to keep up the rate of Dividend, and this is the important factor, i.e., more trade per individual Member and more sales per unit of staff.

DIVIDEND.—Payment will be made in the Basement of the new premises at the corner of College Lane, on Thursday, Friday, and Saturday, the 15th, 16th, and 17th March, 1962.

Times of payment: Thursday and Friday—9 a.m. to 12 noon; 1-30 to 4 p.m.; and 4-30 to 5-30 p.m.; Saturday—9 a.m. to 12 noon; 1-30 to 5 p.m.

Members must produce their Pass Cards, except in such cases where the card is in the offices. It is not compulsory to withdraw dividend. Members desiring to avoid the crowds may leave their dividend to be transferred to their Share Account.

OBITUARY

We regret to report the death of Mr. C. T. Hinds, a Member of the Board of Management for 20 years.

Also of Mr. T. Faulkner, of the Grocery Department, who served the Society from boyhood for 44 years.

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

Finally, we tender our thanks to your staff for their efforts during the busy Christmas period, and in the severe weather following. These efforts have helped to make a successful trading Half Year.

On behalf of the Committee,

E. COLLINS, *Chairman.*

F. C. BENNETT, *Secretary.*

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin.....	127800	0	0			
Net Purchases.....	682473	1	10			
	810273	1	10			
<i>Less</i> Stock-in-Trade to end	139500	0	0			
Net Trading Stock disposed of.....	670773	1	10			
Productive and Service Expenses	34492	1	5			
				705265	3	3
Distributive Expenses	148687	5	1			
Net Surplus to Surplus Appropriation Account	42618	16	10			
				191306	1	11

£896571 5 2

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	11300	0	0			
Interest charges as per Capital and Reserves Account	8039	2	11			
Bank Interest and Commission	254	8	1			
				19593	11	0
Charges on House Property—						
Interest.....	10	0	0			
Depreciation	8	0	0			
Other Expenses	40	4	11			
				58	4	11
Net Surplus to Surplus Appropriation Account.....				10137	3	4

£29788 19 3

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				887734	12	3
Transfers—						
Expenses Account.....	1578	18	6			
Surplus Appropriation Account	225	13	5			
				1804	11	11
Dividends on Purchases				6665	6	4
Trade Commissions.....				366	14	8

£896571 5 2

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account...				23933	13	6
Bank Interest				62	6	11
Interest—						
Trade	5733	0	0			
House Property	10	0	0			
				5743	0	0
House Property Rents				49	18	10

£29788 19 3

III.—SURPLUS

	£	s.	d.	£	s.	d.
Employees' Superannuation Fund—Special				1856	10	0
Grant for Education (On Account)				250	0	0
Collective Life Assurance Premium.....				3400	0	0
Charitable Donations				100	1	6
National Taxation				2233	5	11
Employees' Social and Dance.....				161	2	5
Employees' Retirement Presentations.....				203	7	0
Architect's Fees.....				363	14	0
Pensions				214	1	4
Dividend—Withdrawn Members' Accounts.....				6	8	9
Interest on Shares (Proposed).....	11300	0	0			
Members' Dividend (Proposed)	43814	7	3			
Grant for Education (Proposed)	650	3	5			
Balance carried forward as per Balance Sheet	1250	0	0			
				57014	10	8

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				250	0	0
Add Adjustment to Dividend of previous period				1221	17	0
				1471	17	0
Add Adjustment to Share Interest of previous period				218	18	2
				1690	15	2
Surplus from Trading Account.....	42618	16	10			
Surplus from Investments Revenue Account...	10137	3	4			
Share Interest as charged to Interest Account...	11300	0	0			
				64056	0	2
Surplus on Realisation of Investments.....				36	6	3
Horses sold				20	0	0

LIST OF DONATIONS

	£	s.	d.
Tamworth District Allotment Association	3	0	0
Warwickshire Orthopaedic Hospital....	5	5	0
Dordon Horticultural Society.....	3	0	0
Co-operative Union Ltd.—Window Display Competition.....	5	0	0
Mayor's Old Folks Christmas Appeal..	10	10	0
Guide Dogs for the Blind Association..	2	2	0
*St. John Ambulance Brigade, Wilnecote.....	2	2	0
*St. John Ambulance Brigade, Tamworth	2	2	0
Tamworth College of Further Education	5	5	0
Necessitous Members	61	15	6
	£100	1	6

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£65803 1 7

£65803 1 7

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				857246	13	8
RESERVES AND OTHER FUNDS—						
General Reserve Fund	92800	0	0			
Education Fund	106	14	9			
Television Rental Scheme Repair Fund	1718	2	8			
				94624	17	5
LOANS—						
Small Savings Bank.....	15611	7	10			
Loans.....	358264	11	5			
Sales Club	1266	5	10			
Employees' Superannuation Fund	87893	0	10			
				463035	5	11
OTHER LIABILITIES—						
Creditors for Goods	92580	3	7			
Creditors for Expenses.....	17538	5	0			
Employees' Graduated Pension Contributions	41	4	11			
Employees' Income Tax.....	294	13	0			
Insurance Agency	35	7	9			
Employees' Superannuation Fund—Income						
Tax.....	98	7	5			
Cottage Expenses.....	11	0	10			
Collective Life Assurance Claims.....	250	7	10			
Collective Life Assurance Premium.....	3126	18	10			
Income Tax and Profits Tax Provision.....	25074	19	8			
				139051	8	10
BALANCE FOR DISPOSAL—						
Share Interest	11300	0	0			
Proposed Dividend.....	43814	7	3			
Proposed Allocations—						
Education Committee	650	3	5			
Balance carried forward.....	1250	0	0			
				57014	10	8
				£1610972	16	6

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.
8th February, 1962.

as at 15th January, 1962

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings	238980	0	0			
Fixtures and Fittings	90120	0	0			
Transport	15790	0	0			
Not used in Trade—						
Land and Buildings	680	0	0			
				345570	0	0
INVESTMENTS—						
Shares	93925	0	0			
Loans.....	973811	5	3			
				1067736	5	3
CURRENT ASSETS—						
STOCK—						
Trading Stock.....	139500	0	0			
Expenses Stock	100	0	0			
				139600	0	0
SUNDRY DEBTORS—						
20-Weeks Club Accounts	19409	3	9			
Hire-purchase Accounts.....	12734	10	5			
Other Accounts owing to the Society.....	10610	0	0			
				42753	14	2
OTHER ASSETS—						
Education Fund	106	14	9			
Expenses paid in Advance.....	1900	0	0			
Cash in hand	7154	19	10			
Bank Balance	6151	2	6			
				15312	17	1
				£1610972	16	6

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	120874	0	4			
National Insurance.....	4539	18	7			
Superannuation Contributions.....	1417	17	1			
Graduated Pension Contributions	978	7	5			
				127810	3	5
Rents.....	170	15	6			
Rates	3339	13	9			
Insurance.....	1963	2	4			
General Repairs and Renewals.....	5982	2	8			
Cleaning	2737	18	8			
Gas and Electricity.....	3529	8	1			
Water.....	256	12	7			
Fuel.....	3171	7	9			
				21151	1	4
Transport Expenses	7828	10	5			
Audit.....	262	10	0			
Committee Fees	284	0	0			
Travelling and Delegations	703	6	2			
Printing, Stationery, and Advertising	2494	13	3			
Telephone.....	629	7	7			
Stamps and Telegrams	246	15	6			
Licences.....	20	6	0			
Trade Subscriptions	268	9	4			
Sundry	281	7	7			
Legal Expenses.....	80	19	0			
				13100	4	10
Interest.....	5733	0	0			
Depreciation	17248	0	6			
				22981	0	6
				£185042	10	1

ACCOUNT

	£	s.	d.	£	s.	d.
Expense Credits—						
Commission.....	1504	0	7			
20-Weeks Club Fees	359	3	0			
				1863	3	7
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses.....	24523	16	0			
Other Expenses	9968	5	5			
				34492	1	5
Distributive—						
Personnel Expenses.....	71245	15	9			
Other Expenses	77441	9	4			
				148687	5	1
				£185042	10	1

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital	851214	18 1	31495	13 4	86492	9 10
General Reserve Fund	91200	0 0			176	16 10
Educational Fund.....	34	10 3			1052	0 0
Television Rental Repair Fund	1304	12 11			728	14 0
Small Savings	17138	13 7			4901	13 7
Loans	386854	6 8			43252	0 8
Sales Club	6586	17 2			6294	18 8
Employees' Superannuation Fund	84045	14 7			2820	5 4
	1438379	13 3	31495	13 4	145718	18 11

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.
				969203	1 3	111956	7 7			857246	13 8
1423	3 2			92800	0 0					92800	0 0
				1086	10 3	979	15 6			106	14 9
				2033	6 11	315	4 3			1718	2 8
198	1 4			22238	8 6	6627	0 8			15611	7 10
4616	15 10			434723	3 2	76458	11 9			358264	11 5
315	19 3			13197	15 1	11931	9 3			1266	5 10
1485	3 4	1856	10 0	90207	13 3	2314	12 5			87893	0 10
8039	2 11	1856	10 0	1625489	18 5	210583	1 5			1414906	17 0

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	281782 10 3	19005 6 0	.....	5548 18 0
Fixtures and Fittings	96325 19 0	13452 9 2	.....	2441 0 1
Transport	33125 19 5	5720 5 4	20 0 0	.....
Not used in Trade—				
Land and Buildings	800 0 0	.....	.....	.....
	412034 8 8	38178 0 6	20 0 0	7989 18 1

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		2 12 8	
N.P.S. (Shoes)	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.....	10 0 0		0 10 0	
Kirkby-in-Ashfield.....	5 0 0		.....
Midland Co-operative Laundries Association Ltd.....	50 0 0		1 5 0	
Sunray Textiles.....	500 0 0		.....
Leicester Carriage Builders and Wheelwrights	250 0 0		.....
Kaycee Clothing	200 0 0		.....
	93925 11 1		2313 4 5	
	Balance as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.....	8780 7 2		253 5 11	
Co-operative Wholesale Society Ltd. (Special Deposit Account)	251240 1 3		5141 16 4	
Co-operative Wholesale Society Ltd. (Deposit Notes)	388530 14 1		10387 1 11	
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	100000 0 0		2589 0 10	
Co-operative Press Ltd.	482 6 9		5 6 5	
Sunray Textiles Ltd.....	2756 10 4		54 2 11	
Co-operative Permanent Building Society	54663 16 3		685 15 0	
Midland Co-operative Laundries Association Ltd.....	48 2 7		1 1 9	
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.	180 1 7		3 3 0	
Equity Shoes Ltd.....	312 8 2		.....
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		.....
National Defence Bonds.....	1000 0 0		22 10 0	
Ideal Clothiers Ltd.	1500 0 0		60 0 0	
	963717 15 4		21620 9 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.
295238 18 3	57332 10 3	5548 18 0	4475 6 0	56258 18 3	238980 0 0
107337 8 1	13145 19 0	2441 0 1	6512 9 2	17217 8 1	90120 0 0
38826 4 9	16775 19 5	.....	6260 5 4	23036 4 9	15790 0 0
800 0 0	112 0 0	.....	8 0 0	120 0 0	680 0 0
442202 11 1	87366 8 8	7989 18 1	17256 0 6	96632 11 1	345570 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balance at January, 1962
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	6665 6 4	100919 3 10	.....	8964 3 10	91955 0 0
.....	50 0 0	.....	.....	50 0 0
.....	88 3 9	3 3 9	.....	85 0 0
.....	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 10 0	0 10 0	.....	10 0 0
.....	5 0 0	.....	.....	5 0 0
.....	51 5 0	0 10 0	0 15 0	50 0 0
.....	500 0 0	.....	.....	500 0 0
.....	250 0 0	.....	.....	250 0 0
.....	200 0 0	.....	.....	200 0 0
.....	6665 6 4	102904 1 10	4 6 3	8974 15 7	93925 0 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balance at January, 1962
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	11553 4 8	20586 17 9	18000 0 0	.....	2586 17 9
.....	256381 17 7	.....	.....	256381 17 7
.....	398917 16 0	.....	.....	398917 16 0
.....	102589 0 10	.....	*2589 0 10	100000 0 0
.....	7 13 0	495 6 2	1 10 0	.....	493 16 2
.....	2810 13 3	.....	.....	2810 13 3
.....	55349 11 3	.....	.....	55349 11 3
.....	0 15 0	49 19 4	0 9 9	.....	49 9 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	185 8 4	.....	.....	185 8 4
.....	312 8 2	.....	.....	312 8 2
.....	152 5 0	2 5 0	.....	150 0 0
.....	179 0 10	.....	.....	179 0 10
.....	36 6 3	36 6 3	.....	.....
.....	750 0 0	.....	.....	750 0 0
.....	1022 10 0	22 10 0	.....	1000 0 0
.....	1560 0 0	60 0 0	.....	1500 0 0
36 6 3	11563 16 5	996938 7 1	20538 1 0	2589 0 10	973811 5 3

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

EDUCATIONAL
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 17th July, 1961.....	25	6	9
Bank Balance, 17th July, 1961	3	1	5
Cash in hand, 17th July, 1961	6	2	1
Grant from Society.....	972	7	11
Interest and Dividend	12	18	7
Rent of Rooms	66	13	6

Audited and found correct,

T. WILSON, F.C.A.,
T. MACDONALD, F.A.C.C.A.,

Approved Auditors.

8th February, 1962.

£1086 10 3

DEPARTMENT
ended 15th January, 1962

EXPENDITURE	£	s.	d.
<i>Home Magazine</i>	300	6	4
Publications	53	10	7
Coal, Coke, and Electricity	59	17	10
Postage and Sundries	24	17	6
Salaries and Wages	88	8	0
Repairs	25	9	10
Rates, Taxes, and Insurance	66	6	8
Delegations and Affiliations	15	9	10
Employees' Education	131	12	4
Playways and Pathfinder Groups.....	68	9	1
Choir.....	123	14	6
Women's Guild	21	13	0
Cash in hand, 15th January, 1962.....	6	14	5
Bank Balance, 15th January, 1962	5	6	7
Shares in Society, 15th January, 1962	94	13	9

£1086 10 3

DEPARTMENTAL SALES STATEMENT

For 26 weeks ending 15th January, 1962

	Jan. 1962 (26 weeks)	July, 1961 (26 weeks)	Jan. 1961 (26 weeks)	July, 1960 (27 weeks)
	£	£	£	£
Grocery Departments—				
Central.....	95623	95623	98082	100619
Dordon	35869	35933	34891	35849
Amington.....	18703	18184	19193	19950
Glascote	24213	23792	23418	23913
Wilnecote	30522	32137	32536	33696
Wood End	19653	19941	19856	21610
Polesworth	25520	25789	25864	27252
Gillway.....	12398	11825	12439	13255
Kingsbury	16259	15685	14695	14544
Bolehall	17258	17314	12779	17228
Mile Oak	24850	22913	21622	22060
Milk Bar and Economy Unit	13093	7956	8231	8753
	<hr/>	<hr/>	<hr/>	<hr/>
	333961	327092	323606	338729
Sweets and Tobacco	24128	20725	25148	22631
Bakery and Confectionery...	91498	89975	84543	86939
Butchery	56701	57180	57875	59061
Greengrocery	2728	4241	2770	4474
Dairy.....	141236	137902	133275	135894
Drapery—				
Central.....	63271	51176	57042	42675
Dordon.....	1746	1605	2003	1801
Polesworth	1553	1474	1877	1547
Outfitting and Tailoring.....	27815	19997	24942	19015
Furnishing and Hardware ...	67780	57882	58682	51457
Footwear	17775	14188	15723	13328
Footwear Repairs	2861	3150	3174	3460
Pharmacy	21720	20214	21128	19515
Coal	7749	7783	7110	6486
Works	9422	7893	9795	7437
Funeral Furnishing	14776	15120	13930	14254
Mill	1015	898	1157	1225
	<hr/>	<hr/>	<hr/>	<hr/>
	887735	838495	843780	829928
Average Sales Per Week	34144	32250	32453	30738
Increase on Corresponding Period	5.2%	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.

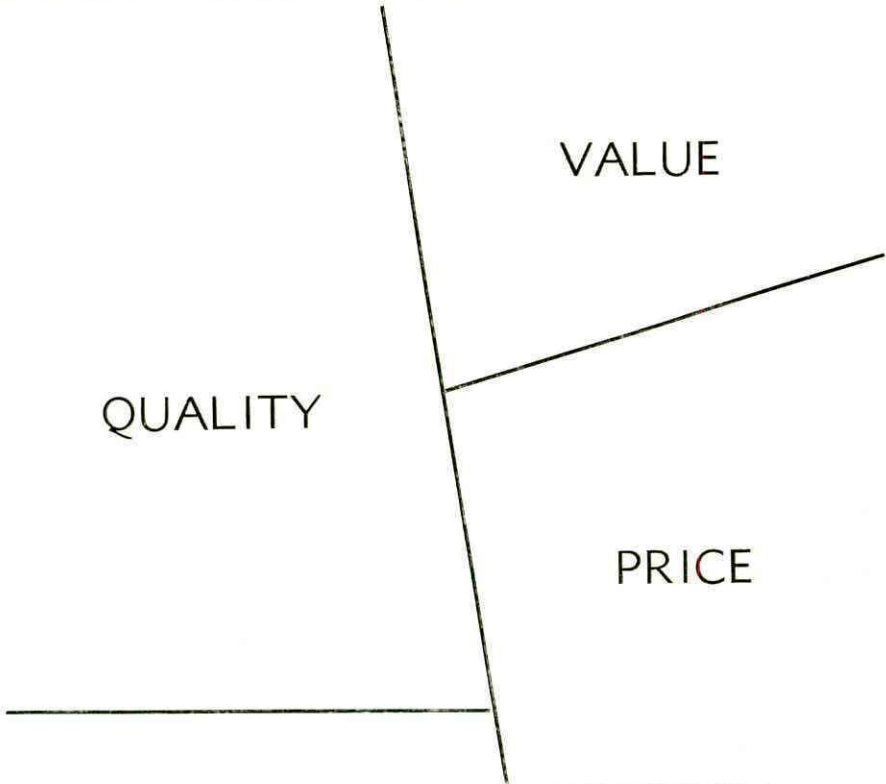
WITHDRAWALS of Share Capital and Dividend can only be paid to the actual owner of the Shares, unless the person sent is provided with written authority and a Notice of Withdrawal Form duly signed by such owner of Shares. The Share Pass Book or Pass Card must be produced whenever a contribution to or 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, 15th, 16th, and 17th MARCH, between the hours of 9 a.m. to noon, 1-30 to 4 p.m., and 4-30 to 5-30 p.m. (1-30 until 5 p.m. on Saturday). Members are requested to bring their Pass Cards for production at the time of payment.

CHILDREN SHOULD NOT BE SENT TO WITHDRAW DIVIDEND

FROM EVERY ANGLE—



CO-OPERATIVE SERVICE
BY THE PEOPLE, FOR THE PEOPLE
PAYS IN THE END

Say C.W.S.