

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 3711
Telegrams: "Kohop, Tamworth"

REPORT AND BALANCE SHEET

for the

Half Year ended 16th July, 1962

MEMBERSHIP

19,242

ANNUAL TRADE

£1,766,026

SHARE and LOAN CAPITAL

£1,245,043

INVESTMENTS

£1,046,406

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: MR. L. HARPER

Secretary and Executive Officer: MR. G. W. WAGSTAFFE, A.C.S.A.

Assistant Secretary: MR. A. GLOVER, C.S.D.

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 16th July, 1962

NAME	Time Expires	GENERAL		Other Meetings	Total	
		Meetings Called	Meetings Attended			
*MR. F. DAY	September, 1962	29	28	13	41	1 Ill.
*MR. A. HEATHCOTE	September, 1962	29	27	13	40	.....
*MR. C. W. DEAKIN	September, 1962	29	29	12	41	.....
MR. F. EGAN	March, 1963	29	26	8	34	2 Ill.
MR. J. MATTHEWS	March, 1963	29	23	8	31	1 Ill.
MR. K. A. MUGLESTON	March, 1963	29	26	10	36	.....
MR. F. W. MORGAN	September, 1963	29	25	10	35	1 N.P.
MR. L. HARPER	September, 1963	29	29	15	44	.....
MR. T. HILL	September, 1963	29	27	10	37	1 N.P.
MR. E. COLLINS	March, 1964	29	26	11	37	.....
MR. A. E. SMITH	March, 1964	29	29	10	39	.....
MR. J. HINDS	March, 1964	19	19	3	22	.....

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

Education Committee's Attendances

Time expires September, 1962			Time Expires September, 1963		
Name	Possible	Actual	Name	Possible	Actual
MR. C. BROWN	4	-	MRS. H. FOWLER	6	3
MR. G. COTTERILL	10	9	MRS. P. M. HEATHCOTE	10	10
MRS. K. JOHNSON	10	9	MR. F. WOOD	10	10
MRS. SHERRIFF	4	3			
(Retired March, 1962).					
Times expires March, 1963					
Name	Possible	Actual			
*MR. F. EGAN	10	7			1 Ill.
*MR. A. HEATHCOTE, J.P.	10	9			
*MR. M. SUTTON	10	10			

Those marked * retire in March, 1963, and are eligible for nomination at this Half-yearly Meeting

Nominations for General Committee

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

Candidate	Proposer	Seconder
*MR. F. DAY	Mr. W. Florendine and others	Mrs. Jessie Brain and others
*MR. C. W. DEAKIN	Mr. L. J. Birt	Mr. J. T. Leedham
*MR. A. HEATHCOTE	Mr. J. Thompson and others	Mrs. M. Leedham and others

Those marked * retire, but are eligible for re-election
As three only have been received, no voting will be necessary

Nominations for Education Committee

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

Candidate	Proposer	Seconder
*MRS. JOHNSON	Mrs. P. M. Heathcote	Mrs. Sherriff
*MRS. SHERRIFF	Mr. J. Hinds	Mrs. H. Fowler
*MR. G. COTTERILL	Mr. D. Wood	Mr. B. Brookes

Those marked * retire, but are eligible for re-election
As Three Nominations only have been received, no voting will be necessary

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, 1st January, 1963.

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, 12th SEPTEMBER, 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.
- Recommendations of Committee—
 - Donate £2 2s. to St. John Ambulance Brigade (Tamworth Division).
 - Donate £2 2s. to St. John Ambulance Brigade (Wilnecote Division).
 - That the Collective Life Assurance Scheme be amended in the following respects on and from the 17th September, 1962.
 - The benefit shall consist of services to be rendered by the Society's undertaking department.
 - If the value of such services shall be less than the amount of cash benefit in accordance with the existing rates the difference shall be paid in cash.
 - If the services of the Society's undertaking department are not required then no benefit shall be paid.
- Confirmation of donations.
- Elections:
 - Delegate to the C.W.S. Divisional Meetings (Midland Section).
 - Delegate (Visitor) to Annual Co-operative Congress (Isle of Man).
 - Scrutineer: Mr. A. E. Langtry retires, but is eligible for re-election.
 - Auditors.
- Declaration of the election of Three Members to the General Committee.
 - Declaration of the election of Three Members to the Education Committee.
- Nomination of Three Members to serve on the Education Committee. Messrs. F. Egan, A. Heathcote, and M. Sutton are retiring in March, 1963, and are eligible for re-election.
- Report of Delegates:

C.W.S. Divisional Meeting at Birmingham.
Co-operative Congress, Blackpool.
- 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.—During the Half Year 546 new Members have been admitted, and 278 accounts have been closed or lapsed, leaving a net membership of 19,242. We must make every effort to encourage the new citizens of Tamworth to join this Society. The older members can help considerably in this respect, for you know and have experienced the benefits of Co-operation.

CAPITAL.—The overall Capital position continues to reflect the confidence of the Members in their Society, a net gain of £31,060 in Shares, Loans, and Small Savings being shown. Average Share Capital per Member stands at over £45. The General Reserve Fund is nearing £100,000, and is a comfortable reminder of the safety of your investments.

TRADE.—Once again we are proud to report an all-time record for annual Sales. The increase of the corresponding period of last year amounts to £39,796, or 4.7 per cent. This has been achieved in spite of adverse weather conditions which have seriously effected dry goods departments (particularly Fashions, Gentlemen's Outfitting and Footwear) throughout the country. In this connection the Drapery Department deserves special commendation for recording an increase. The Furnishing Department is rapidly climbing towards the figures expected from the new store and this Half Year shows an increase of £9,623. Our hire-purchase terms give special reductions of interest if paid within the elected period, and are very competitive, especially when we bear in mind that full Dividend is paid on all repayments, including the interest. We are pleased to note an overall increase in Grocery trade after somewhat of a recession in the department, and trust this will now be a spur to those branches still lagging behind. Although the Bakery shows an increase, this is not a true reflection of the position, since it is more than accounted for by increased prices. We are confident that our Bread is the equal to any coming into this area, and is worthy of better support. The delivery staff are being urged to greater efforts, but they need your help. The Bakery belongs to you; it is financed by your savings; the operatives and the deliverers are your employees, but all are dependent on your loyalty. More Sales are needed in every department if we are to meet rising expenses and maintain our Dividend.

DEVELOPMENTS.—Throughout the Half Year, we have been busily engaged on the conversion of the Central Grocery (Church Street) into a Supermarket.

The alterations are nearing completion, and we are pleased to announce the Official Opening on Saturday, 15th September, 1962. Full details appear on the back page.

STAFF.—Our plan is to build for the future by concentrating attention on the recruitment and proper training of your employees. Maximum encouragement will be given to assist those juniors who wish to try and make the most out of their careers. Every one of the employees is important, every one has a responsibility to the Members, the Society, and themselves. We are looking for that little extra in the way of efficiency, smart appearance, personality, and a keen interest in the progress and prosperity of the Society as a whole. Under this heading, may we take the opportunity of thanking all the staff who have contributed towards another successful trading period. Amongst our staff are some of the best in the Co-operative Movement, or the private trade, and we are proud of them.

RETIREMENTS.—On 7th June, 1962, Mr. F. C. Bennett, Secretary and Executive Officer for the last four years, retired after 41 years' service with the Society. Much of the credit for the Society's present financial strength must be given to him and we are indebted to his example of conscientious and faithful endeavour. We also pay tribute to the services rendered by Mr. E. Hellings (42 years' service in the Grocery Department) and Mr. W. Webster (53 years in the Footwear Department). Our best wishes are extended to them for good health and a long and happy, well-earned retirement.

OBITUARY

We regret to report the death of Mr. Charles Brown—a Scrutineer, and a Member of the Education Committee for many years.

He was a very keen Co-operator in every way and his presence amongst us, particularly at Half-yearly Meetings, will be sadly missed.

Our deepest sympathy is extended to his relatives.

DIVIDEND.—The Surplus Disposable amounts to £57,453 and we recommend the following allocation:

	£
Share Interest.....	11,450
Dividend to Members at 1s. in the £	45,006
Educational Purposes	747
Carried forward.....	250
	<hr/>
	£57,453

Payment of Dividend will be made in the Basement of the New Central Premises on Thursday, Friday, and Saturday, the 13th, 14th, and 15th September, 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; and 1-30 to 5 p.m.

Pass Cards must be produced:

It is not compulsory to withdraw Dividend, and if left in your Share Account, will qualify for Interest.

We feel that the maintenance of the Dividend at 1s. in the £ for the fifth successive Half Year in the face of severe competition, increased expenses, interest charges, and depreciation, is a remarkable achievement.

This Dividend applies on Bread, Milk, Laundry, Cigarettes and Tobacco, Sweets, Chocolate, Coal, and a thousand fixed price articles in various Departments. When criticising the Dividend, or comparing prices of individual commodities with those of our competitors, please bear such facts in mind.

Comprehensive and loyal trade from every Member would undoubtedly enable us to increase the rate of Dividend. It merely needs your full Co-operation.

We assure you that it can, and does, pay to "Come Co-operative Shopping."

On behalf of the Committee,

L. HARPER, *Chairman.*

G. W. WAGSTAFFE, *Secretary and Executive Officer.*

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin.....	139500	0	0			
Net Purchases	656216	9	3			
	795716	9	3			
Less Stock-in-Trade to end	136700	0	0			
Net Trading Stock Disposed of	659016	9	3			
Productive and Service Expenses	35580	0	0			
				694596	9	3
Distributive Expenses.....	149553	9	5			
Net Surplus to Surplus Appropriation Account	43571	14	11			
				193125	4	4

£887721 13 7

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	11450	0	0			
Interest charges as per Capital and Reserves Account	8312	10	2			
Bank Interest and Commission	184	0	9			
				19946	10	11
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	14	15	8			
				34	15	8
Net Surplus to Surplus Appropriation Account				11152	19	10

£31134 6 5

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				878291	8	9
Transfers—						
Expenses Account	1604	3	9			
Surplus Appropriation Account.....	54	0	6			
				1658	4	3
Dividends on Purchases.....				7377	4	6
Trade Commissions				394	16	1

£887721 13 7

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account...				24524	5	7
Bank Interest.....				112	2	0
Interest—						
Trade	6438	0	0			
House Property.....	10	0	0			
				6448	0	0
House Property Rents				49	18	10

£31134 6 5

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	3500	0	0			
<i>Less Rebate</i>	1195	3	6			
				2304	16	6
Charitable Donations.....				289	19	6
National Taxation				6983	17	1
Employees' Social and Dance				40	7	6
Employees' Retirement Presentations				238	19	0
Pensions				214	1	4
Interest on Shares (Proposed)	11450	0	0			
Members' Dividend (Proposed)	45006	2	8			
Grant for Education (Proposed)	746	17	11			
Balance carried forward as per Balance Sheet	*250	0	0			
				57453	0	7

LIST OF DONATIONS

	£	s.	d.
National Children's Homes.....	1	1	0
Warwickshire Orthopaedic Hospital.....	5	5	0
Tamworth Co-operative Party.....	25	0	0
Midland Co-operative Convalescent Homes Fund.....	79	1	2
Stafford Federation Co-operative Party.	2	0	0
Co-operative Party.....	59	5	10
International Co-operative Alliance.....	35	0	0
Tamworth Carnival	10	10	0
Stafford District Council and Wages Board	4	4	0
National Co-operative Women's Guild Congress	10	0	0
Necessitous Members, &c.	58	12	6
	£289	19	6

£69481 11 6

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				1250	0	0
<i>Add</i> Adjustment to Dividend of previous period				1986	19	3
				3236	19	3
<i>Add</i> Adjustment to Share Interest of previous period				69	17	6
				3306	16	9
Surplus from Trading Account.....	43571	14	11			
Surplus from Investments Revenue Account ...	11152	19	10			
Share Interest as charged to Interest Account...	11450	0	0			
				66174	14	9

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£69481 11 6

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				880253	5	10
RESERVES AND OTHER FUNDS—						
General Reserve Fund	94800	0	0			
Education Fund	10	0	3			
Television Rental Scheme Repair Fund.....	2034	5	2			
				96844	5	5
LOANS—						
Small Savings Bank	17140	12	8			
Loans	364790	5	5			
Sales Club.....	7182	15	5			
Employees' Superannuation Fund	92774	4	10			
				481887	18	4
OTHER LIABILITIES—						
Creditors for Goods.....	48369	13	5			
Creditors for Expenses	19170	18	10			
Employees' Graduated Pension Contributions	79	1	4			
Employees' Income Tax.....	667	14	0			
Insurance Agency	215	0	0			
Employees' Superannuation Fund—Income Tax	145	11	0			
Cottage Expenses	16	10	10			
Collective Life Assurance Claims.....	401	10	1			
Collective Life Assurance Premium	3185	15	3			
Income Tax and Profits Tax Provision	32689	0	0			
				104940	14	9
BALANCE FOR DISPOSAL—						
Share Interest	11450	0	0			
Proposed Dividend	45006	2	8			
Proposed Allocations—						
Education Committee	746	17	11			
Balance carried forward.....	250	0	0			
				57453	0	7
				£1621379	4	11

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.
13th August, 1962.

as at 16th July, 1962

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	244650	0	0			
Fixtures and Fittings.....	90870	0	0			
Transport.....	14230	0	0			
Not used in Trade—						
Land and Buildings.....	670	0	0			
				350420	0	0
INVESTMENTS—						
Shares	93943	15	0			
Loans	952462	7	6			
				1046406	2	6
CURRENT ASSETS—						
STOCK—						
Trading Stock	136700	0	0			
Expenses Stock	100	0	0			
				136800	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts	15517	0	9			
Hire-purchase Accounts.....	15381	18	7			
Other Accounts owing to the Society.....	8780	0	9			
				39679	0	1
OTHER ASSETS—						
Education Fund	10	0	3			
Expenses paid in Advance.....	1250	0	0			
Cash in hand	6063	7	6			
Bank Balance	40750	14	7			
				48074	2	4
				£1621379	4	11

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.....	122085	6	7			
National Insurance	4537	4	11			
Superannuation Contributions	1738	17	2			
Graduated Pension Contributions.....	1008	18	3			
				129370	6	11
Rents	172	15	6			
Rates	3953	14	10			
Insurance	39	2	1			
General Repairs and Renewals	3916	13	1			
Cleaning	2058	18	6			
Gas and Electricity	3641	17	5			
Water	162	9	6			
Fuel	3417	0	6			
				17362	11	5
Transport Expenses.....	7725	11	1			
Audit	262	10	0			
Committee Fees	284	15	0			
Travelling and Delegations.....	801	15	8			
Printing, Stationery, and Advertising	2626	11	10			
Telephone	654	4	0			
Stamps and Telegrams.....	264	14	1			
Licences	12	5	6			
Trade Subscriptions.....	240	8	5			
Sundry	213	18	9			
Legal Expenses	112	13	3			
				13199	7	7
Interest	6438	0	0			
Depreciation.....	21056	13	1			
				27494	13	1

£187426 19 0

B.—CAPITAL AND

	Balances to Begin			Allocations of Previous Period			Contributions		
	£	s.	d.	£	s.	d.	£	s.	d.
Share Capital	857246	13	8	32071	4	0	115238	10	4
General Reserve Fund	92800	0	0	.....			170	3	1
Education Fund	106	14	9	.....			922	18	3
Television Rental Repair Fund	1718	2	8	.....			768	14	0
Small Savings.....	15611	7	10	.....			5863	16	1
Loans	358264	11	5	.....			53521	3	10
Sales Club	1266	5	10	.....			6302	16	6
Employees' Superannuation Fund	87893	0	10	.....			3477	14	4
	1414906	17	0	32071	4	0	186265	16	5

ACCOUNT

	£	s.	d.	£	s.	d.
Expenses Credits—						
Insurance Agency.....	182	4	6			
Commission	1809	1	7			
20-Weeks' Club Fees.....	302	3	6			
				2293	9	7
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	25475	1	2			
Other Expenses.....	10104	18	10			
				35580	0	0
Distributive—						
Personnel Expenses	71033	18	10			
Other Expenses.....	78519	10	7			
				149553	9	5

£187426 19 0

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.
.....			.....			1004556	8	0	124303	2	2
1829	16	11	.....			94800	0	0	.....	
.....			.....			1029	13	0	1019	12	9
.....			.....			2486	16	8	452	11	6
205	13	10	.....			21680	17	9	4540	5	1
4398	13	10	.....			416184	9	1	51394	3	8
303	8	0	.....			7872	10	4	689	14	11
1574	17	7	1856	10	0	94802	2	9	2027	17	11
8312	10	2	1856	10	0	1643412	17	7	184427	8	0
										
									1458985	9	7

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	295238 18 3	10265 0 0	.....	.....
Fixtures and Fittings.....	107337 8 1	10852 3 1	.....	.....
Transport	38826 4 9	4856 10 0	57 0 0	.....
Not used in Trade—				
Land and Buildings	800 0 0	.....	.....	.....
	442202 11 1	25973 13 1	57 0 0	.....

D.—INVESTMENTS

	Balances 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	3 15 0		
Birmingham Printers	85 0 0	3 3 9		
N.P.S. (Shoes)	105 0 0	.....	
Co-operative Press Ltd.	510 0 0	7 13 0		
Staffordshire Farmers.....	200 0 0	12 0 0		
Wigston Hosiers.....	5 0 0	0 2 6		
Ideal Clothiers.....	10 0 0	.....	
Kirkby-in-Ashfield Manufacturers	5 0 0	0 7 6		
Midland Co-operative Laundries	50 0 0	1 5 0		
Sunray Textiles	500 0 0	37 10 0		
Leicester Carriage Builders and Wheelwrights.....	250 0 0	18 15 0		
Kaycee Clothing	200 0 0	10 16 8		
	93925 0 0	2394 5 11		
	Balances as per last Report		Interest	
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Loans—				
Co-operative Wholesale Society Ltd.	2586 17 9	242 9 11		
Co-operative Wholesale Society Ltd. (Special Deposit Account)	256381 17 7	2298 19 6		
Co-operative Wholesale Society Ltd. (Deposit Notes)	398917 16 0	10870 16 10		
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	100000 0 0	5841 10 1		
Co-operative Press Ltd.	493 16 2	5 8 7		
Sunray Textiles Ltd.	2810 13 3	80 17 1		
Co-operative Permanent Building Society Ltd.	55349 11 3	252 11 4		
Midland Co-operative Laundries Association Ltd.	49 9 7	1 2 3		
Kaycee Clothing	1144 6 4	49 11 6		
National Savings Bonds, 1960-70	37500 0 0	562 10 0		
National Savings Bonds, 1965-75	102500 0 0	1537 10 0		
5½ per cent Conversion Stock (15th June, 1974)	12000 0 0	315 0 0		
N.P.S. (Shoes) Ltd.	185 8 4	.....	
Equity Shoes Ltd.	312 8 2	9 7 2		
Wigston Hosiers.....	150 0 0	2 5 0		
Kirkby-in-Ashfield Manufacturers	179 0 10	10 19 2		
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	.....	
	973811 5 3	22129 19 8		

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.
305503 18 3	56258 18 3	.....	4595 0 0	60853 18 3	244650 0 0
118189 11 2	17217 8 1	.....	10102 3 1	27319 11 2	90870 0 0
43625 14 9	23036 4 9	.....	6359 10 0	29395 14 9	14230 0 0
800 0 0	120 0 0	.....	10 0 0	130 0 0	670 0 0
468119 4 2	96632 11 1	.....	21066 13 1	117699 4 2	350420 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balances at 16th July, 1962
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	7377 4 6	101631 2 0	.....	9676 2 0	91955 0 0
.....	.....	53 15 0	.....	3 15 0	50 0 0
.....	.....	88 3 9	3 3 9	.....	85 0 0
.....	.....	105 0 0	.....	.....	105 0 0
.....	.....	517 13 0	.....	7 13 0	510 0 0
.....	.....	212 0 0	12 0 0	.....	200 0 0
.....	.....	5 2 6	0 2 6	.....	5 0 0
.....	.....	10 0 0	.....	.....	10 0 0
.....	.....	5 7 6	.....	0 7 6	5 0 0
.....	.....	51 5 0	0 10 0	0 15 0	50 0 0
.....	.....	537 10 0	37 10 0	.....	500 0 0
.....	.....	268 15 0	.....	.....	268 15 0
.....	.....	210 16 8	10 16 8	.....	200 0 0
.....	7377 4 6	103696 10 5	64 2 11	9688 12 6	93943 15 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balances at 16th July, 1962
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	15517 12 1	18346 19 9	.....	.....	18346 19 9
.....	.....	258680 17 1	25000 0 0	130000 0 0	103680 17 1
.....	.....	409788 12 10	.....	60939 0 11	348849 11 11
†221000 0 0	.....	326841 10 1	.....	*5841 10 1	321000 0 0
.....	7 13 0	506 17 9	1 10 0	.....	505 7 9
.....	.....	2891 10 4	135 0 0	.....	2756 10 4
.....	.....	55602 2 7	55602 2 7	.....	.....
.....	0 15 0	51 6 10	0 9 11	.....	50 16 11
.....	.....	1193 17 10	49 11 6	.....	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
.....	.....	185 8 4	.....	.....	185 8 4
.....	3 15 0	325 10 4	.....	.....	325 10 4
.....	.....	152 5 0	2 5 0	.....	150 0 0
.....	0 7 6	190 7 6	.....	.....	190 7 6
.....	.....	776 11 3	.....	.....	776 11 3
.....	.....	1022 10 0	22 10 0	.....	1000 0 0
.....	.....	1500 0 0	.....	.....	1500 0 0
221000 0 0	15530 2 7	1232471 7 6	83228 9 0	196780 11 0	952462 7 6

* Transferred to C.W.S. Loan Account.

† Includes £130,000 Ex Special Deposit Account and £60,939 Ex Deposit Notes.

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 15th January, 1962.....	94	13	9
Bank Balance, 15th January, 1962.....	5	6	7
Cash in hand, 15th January, 1962	6	14	5
Grant from Society.....	750	3	5
Interest and Dividend	9	18	10
Rent of Rooms	162	16	0
Bank Balance, 16th July, 1962	4	8	4

DEPARTMENT
ended 16th July, 1962

EXPENDITURE	£	s.	d.
<i>Home Magazine</i>	262	3	10
Publications.....	68	1	10
Coal, Coke, and Electricity.....	91	13	5
Postage and Sundries.....	13	1	1
Salaries and Wages.....	92	0	0
Repairs.....	124	4	0
Rates, Taxes, and Insurance.....	66	6	8
Delegations and Affiliations.....	78	12	0
Employees' Education	48	13	10
Playways and Pathfinder Groups	76	9	1
Choir.....	75	0	0
Women's Guild.....	23	7	0
Cash in hand, 16th July, 1962	4	15	11
Shares in Society, 16th July, 1962	9	12	8

Audited and found correct,

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

Approved Auditors.

13th August, 1962.

£1034 1 4

£1034 1 4

DEPARTMENTAL SALES STATEMENT

For 26 weeks ending 16th July, 1962

	July, 1962	July, 1961	Increase	Decrease
	£	£	£	£
Grocery Department	340866	327092	13774	...
Sweets and Tobacco.....	19685	20725	...	1040
Bakery and Confectionery.....	94607	89975	4632	...
Butchery.....	58980	57180	1800	...
Greengrocery.....	3789	4241	...	452
Dairy	145890	137902	7988	...
Drapery—				
Central	52684	51176	1508	...
Dordon.....	1810	1605	205	...
Polesworth	1214	1474	...	260
Outfitting and Tailoring	19719	19997	...	278
Furnishing and Hardware.....	67505	57882	9623	...
Footwear.....	12850	14188	...	1338
Footwear Repairs	3369	3150	219	...
Pharmacy.....	19305	20214	...	909
Coal	9873	7783	2090	...
Works.....	10463	7893	2570	...
Funeral Furnishing.....	14784	15120	...	336
Mill	898	898	...	...
	<u>£878291</u>	<u>£838495</u>	<u>£44409</u>	<u>£4613</u>

Increase, £39,796 (4.7 per cent)

TRADE PURCHASES

Total Purchases:

From the C.W.S.....	Per cent	68.9	From Local Traders	Per cent	1.4
Private Trade	28.1		Productive Societies	1.6	

Departmental Purchases from the C.W.S. Ltd.:

Grocery.....	Per cent	66.7	Drapery	Per cent	45.3
Sweets and Tobacco	96.3		Outfitting	56.0	
Bakery	89.0		Furnishing	58.2	
Butchery	53.1		Footwear	29.0	
Works	5.7		Footwear Repairs.....	39.0	
Funeral.....	16.5		Chemists	10.3	
Coal	72.0		Dairy	99.2	
Mill.....	97.7				

Departmental purchases from Co-operative Productive Societies:

Drapery	Per cent	6.3	Outfitting	Per cent	37.0
Footwear	22.0				

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, 13th, 14th, and 15th SEPTEMBER, 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

DATES TO REMEMBER!

IN YOUR OWN SUPER
SUPERMARKET

(CHURCH STREET)

ON THURSDAY, FRIDAY, AND SATURDAY

13th, 14th, and 15th SEPTEMBER

THERE WILL BE

SPECIAL OFFERS
FREE SAMPLES, AND
GIFTS FOR THE CHILDREN

ALSO

**DOUBLE DIVIDEND
ON ALL PURCHASES**

(excluding Tobacco and Cigarettes, and Beers,
Wines, and Spirits)

WITH A GRAND CLIMAX OF AN
OFFICIAL OPENING ON
SATURDAY, 15th SEPTEMBER

at 10-30 a.m. by

PETER ADAMSON

(' Len Fairclough ' of Granada TV's ' Coronation
Street ')

ACCOMPANIED BY

TAMWORTH'S LOVELY CARNIVAL QUEEN

MARY NOVAK

**WE INVITE THE PEOPLE OF CORONATION STREET AND
EVERY OTHER STREET TO**

COME CO-OPERATIVE SHOPPING!