

# Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 3711

## REPORT AND BALANCE SHEET

*for the*

Half Year ended 11th January, 1965

MEMBERSHIP

21,910

CAPITAL

£1,314,386



ANNUAL TRADE

£2,228,820

INVESTMENTS

£1,198,710

*Registered Office:*

5 COLEHILL, TAMWORTH, STAFFS

## Officers of the Society

Chairman: Mr. F. W. MORGAN, J.P.

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, 113 Corporation Street, Manchester 4.

Arbitrators: 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 11th January, 1965

| NAME                        | Appointment Expires | Possible | ATTENDANCES |      | APOLOGIES |          |      | Society's Business |
|-----------------------------|---------------------|----------|-------------|------|-----------|----------|------|--------------------|
|                             |                     |          | General     | Sub. | Ill       | Holidays | Work |                    |
| *Mr. J. MATTHEWS .....      | March, 1965         | 28       | 20          | ...  | 7         | ...      | 1    | ...                |
| *Mr. K. A. MUGLESTON .....  | March, 1965         | 32       | 22          | 2    | ...       | 1        | 4    | ...                |
| *Mr. F. R. WOOD .....       | March, 1965         | 28       | 25          | ...  | ...       | 2        | ...  | 1                  |
| Mr. F. W. MORGAN, J.P. .... | September, 1965     | 34       | 25          | 6    | ...       | ...      | ...  | 1                  |
| Mr. L. HARPER .....         | September, 1965     | 32       | 27          | 4    | ...       | 1        | ...  | ...                |
| Mr. T. HILL .....           | September, 1965     | 34       | 26          | 5    | 1         | 1        | ...  | ...                |
| Mr. E. COLLINS .....        | March, 1966         | 30       | 25          | 1    | ...       | ...      | ...  | ...                |
| Mr. A. E. SMITH .....       | March, 1966         | 28       | 26          | ...  | ...       | ...      | 2    | ...                |
| Mr. J. HINDS .....          | March, 1966         | 29       | 26          | ...  | 1         | 1        | ...  | ...                |
| Mr. F. DAY .....            | September, 1966     | 34       | 26          | 5    | ...       | 2        | ...  | ...                |
| Mr. C. W. DEAKIN .....      | September, 1966     | 30       | 26          | 2    | ...       | 2        | ...  | ...                |
| Mr. A. HEATHCOTE, J.P. .... | September, 1966     | 34       | 23          | 6    | 3         | 2        | ...  | ...                |

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

### Education Committee's Attendances

| NAME                        | Appointment Expires | Possible | Actual | APOLOGIES |          |                    |
|-----------------------------|---------------------|----------|--------|-----------|----------|--------------------|
|                             |                     |          |        | Ill       | Holidays | Committee Business |
| Mrs. H. FOWLER .....        | March, 1965         | 10       | 8      | 1         | ...      | ...                |
| Mr. G. LANE .....           | March, 1965         | 9        | 8      | ...       | ...      | ...                |
| Mr. F. R. WOOD .....        | March, 1965         | 10       | 10     | ...       | ...      | ...                |
| *Mr. G. COTTERILL .....     | September, 1965     | 9        | 8      | ...       | ...      | ...                |
| *Mrs. K. JOHNSON .....      | September, 1965     | 10       | 9      | ...       | 1        | ...                |
| *Mrs. F. KELEHER .....      | September, 1965     | 9        | 7      | 1         | ...      | ...                |
| Mrs. P. M. HEATHCOTE .....  | March, 1966         | 10       | 9      | ...       | ...      | ...                |
| Mr. A. HEATHCOTE, J.P. .... | March, 1966         | 9        | 9      | ...       | ...      | ...                |
| Mr. M. SUTTON .....         | March, 1966         | 10       | 10     | ...       | ...      | ...                |

Those marked \* retire in September, 1965, 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. J. MATTHEWS .....     | Mr. F. R. Rundle and others ..... | Mrs. M. Jackson and others .....  |
| *Mr. K. A. MUGLESTON ..... | Mr. L. Jones and others .....     | Mrs. M. S. Jones and others ..... |
| *Mr. F. R. WOOD .....      | Mr. A. J. Taylor .....            | Mr. Wm. H. Wright .....           |

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

As only Three Nominations have been received, voting will not be necessary.

### Nominations for Education Committee

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

| Candidate             | Proposer                | Seconder                |
|-----------------------|-------------------------|-------------------------|
| *Mrs. H. FOWLER ..... | Mr. G. A. Stock .....   | Mr. F. C. Bennett ..... |
| *Mr. G. LANE .....    | Mr. A. E. Langtry ..... | Mr. C. Hames .....      |
| *Mr. F. R. WOOD ..... | Mr. A. Heathcote .....  | Mr. G. Cotterill .....  |

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

As only Three Nominations have been received, voting will not 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, 6th July, 1965.

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, 10th MARCH, 1965

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

- Minutes of the last Half-yearly Meeting.
- The Report of the Committee of Management.
- Adoption of the Balance Sheet, including the Education Committee's Statement of Accounts.
- Report and Statement of Accounts of the Tamworth Society Co-operative Party.
- Recommendations of the Committee—
  - That £4 4s. be paid to the Stafford District Council of the Co-operative Union Ltd.
  - That £25 be donated to the Tamworth Society Co-operative Party.
  - That the death of Lord Alexander of Hillsborough, one of the Society's Arbitrators, be noted with regret and the Society's thanks be recorded. The Committee further recommends that Lord Peddie, of Kingston upon Hull, be nominated for the vacancy so created.
- Confirmation of Donations.
- Elections—
  - Delegate to the C.W.S. Divisional Meeting (Midland Section).
  - Three Members to the Tamworth Society Co-operative Party.  
Messrs. E. Collins, A. Heathcote, J.P., and F. R. Wood are the retiring members and are eligible for re-election.
  - Scrutineer: Mr. G. Lane retires, but is eligible for re-election.
- Nomination of Three Members to serve on the Education Committee (Election, September, 1965). Mr. G. Cotterill and Mesdames K. Johnson and F. Keleher are the retiring Members eligible for re-election.
- Report of the Delegate to the C.W.S. Meeting held at Nottingham on Saturday, 17th October, 1964.
- (a) Declaration of the Election of Three Members to the General Committee.  
(b) Declaration of the Election of Three Members to the Education Committee.
- 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. Further details and explanations will be given at the Half-yearly meeting, when we hope to get a good attendance.

**MEMBERSHIP.**—You will be pleased to note that our membership is keeping pace with the increased population. This shows that new people coming into the area are losing no time in seeking the advantages of Co-operation, and we have no doubt they find our premises and service of a very high standard. The number of enrolments this Half Year is 809, which, if allowing for withdrawals and lapsed accounts, brings the membership up to 21,910, an increase of 1,082 on 12 months ago.

**CAPITAL.**—The average deposits in shares alone total £4,326 per week. This vigorous saving, plus accumulated dividend, and the addition of compound interest, is still one of the most outstanding features in our accounts. It is hoped we shall reach the figure of £1 million in share capital during the coming year. The Christmas spending spree always takes its toll of savings, but compared with the corresponding period the total capital in all forms shows an increase of £29,800.

**TRADE.**—For the second time only, we have attained an increase in sales of over £100,000 in six months. To be exact £104,883 or 9·8 per cent. This makes a total increase of £177,761 for the year, and it is a performance of which we can be justly proud. Again nearly every department has contributed to these figures, which have not come without considerable effort on the part of Managers and Staff. In the Grocery Department records have been broken by the Supermarket and a number of branches, notably the Mobile Shop, Bolehall, Polesworth, and Amington, with Gillway, Dordon, Kingsbury, Dosthill, and Wood End also showing good increases. A remarkable recovery has been staged by the Economy Unit, and the new Stationery Department has done very well. All the Dry Goods Departments, including the Pharmacy, show excellent record figures, with the Central Drapery and Furnishing both getting an increase of over £10,000. The new Modern Man's Shop has made an encouraging start, and we trust it will continue to receive good support from our younger, trend-setting Members. Please give a hand to the Dairy staff who have delivered more milk per round per man (and woman) than ever before. The Butchery Department has had a difficult Half Year with market prices of meat reaching unprecedented levels; sales are up by over 12 per cent, a great deal accounted for by higher prices, but even so the weight of meat sold is a record. Our pork pies, sausage, cooked meats, and faggots, &c., are acclaimed as the best in the district.

There is no smugness or complacency in the camp, and we shall continue to set the sights higher, seeking increased efficiency and improved service wherever it can be obtained.

**STAFF.**—One has only to look at the Situations Vacant columns in the National and Local Press to assess the difficulties of employers, particularly in the retail distributive trade. The competition for labour is extremely fierce, and there are some very unfair and peculiar tactics being employed to recruit staff. This Society has supported the National Wages Machinery as resolutely as can be expected of us, and at the same time we support the principle of Trade Unionism with a spirit of fairness and understanding. We have not given the staff all they would like but we must find the means of improving wages and conditions in step with the rightful share of benefit to the Members, whose trade and goodwill is our lifeblood. The wage bill is up by £9,486 and provision has been made for a special half-yearly bonus which does indicate improvements.

## OBITUARY

With deep regret we record the death of one of the Senior Members of the Office staff, Mr. I. H. Wright, who had been in poor health for many years. Our sympathy is extended to his widow and family.

**DIVIDEND.**—With calculated resolve, and in anticipation of a reciprocal response from the Members, we feel very proud to recommend an increase in the rate of Dividend to 1s. 2d. in the £. After five years of stabilising the rate of 1s. during which time we have consolidated our position to gain increasing loyalty and confidence, there is now an opportunity of fulfilling our pledges by demonstrating the benefits of Co-operation in the truly traditional and tangible manner. At a time when the cost of living is such a problem to people and Government alike, we think it singularly appropriate to announce such wonderful news. If this rate is to be maintained we must all be prepared to increase our efforts, but we are absolutely convinced that further progress, and greater benefits are possible, given complete co-operative team work.

Our recommendation for the distribution of the total surplus of £78,729 is as follows:

|  | £              |
|--|----------------|
| Share Interest .....                       | 12,900         |
| Dividend to Members at 1s. 2d. in the £... | 64,071         |
| Education Purposes .....                   | 1,058          |
| Carried forward .....                      | 700            |
|  | <u>£78,729</u> |

“Co-operative Shopping” is common sense, and results like this prove it conclusively. Officials, Managers, and Staff all deserve our thanks, and in turn may we thank you, the Members, for your valued Co-operation.

On behalf of the Committee,

F. W. MORGAN, *Chairman.*

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

## I.—TRADING

|  | £       | s. | d. | £      | s. | d. |
|--|---------|----|----|--------|----|----|
| Stock-in-Trade to begin .....                | 149697  | 0  | 0  |        |    |    |
| Net Purchases .....                          | 913091  | 16 | 0  |        |    |    |
|  | 1062788 | 16 | 0  |        |    |    |
| <i>Less</i> Stock-in-Trade to end .....      | 180599  | 0  | 0  |        |    |    |
| Net Trading Stock disposed of.....           | 882189  | 16 | 0  |        |    |    |
| Productive and Service Expenses .....        | 37025   | 0  | 0  |        |    |    |
|  |         |    |    | 919214 | 16 | 0  |
| Distributive Expenses.....                   | 177811  | 11 | 0  |        |    |    |
| Net Surplus to Surplus Appropriation Account | 81455   | 14 | 3  |        |    |    |
|  |         |    |    | 259267 | 5  | 3  |

£1178482 1 3

## II.—INTEREST AND INVESTMENTS

|   | £     | s. | d. | £     | s. | d. |
|---|-------|----|----|-------|----|----|
| Share Interest .....  | 12900 | 0  | 0  |       |    |    |
| Interest Charges as per Capital and Reserves<br>Account ..... | 9425  | 16 | 7  |       |    |    |
| Bank Interest and Commission .....                            | 276   | 15 | 5  |       |    |    |
|   |       |    |    | 22602 | 12 | 0  |
| Charges on House Property—                                    |       |    |    |       |    |    |
| Interest .....  | 10    | 0  | 0  |       |    |    |
| Depreciation.....   | 10    | 0  | 0  |       |    |    |
| Other Expenses .....  | 7     | 18 | 5  |       |    |    |
|   |       |    |    | 27    | 18 | 5  |

Net Surplus to Surplus Appropriation Account ..... 11534 5 4

£34164 15 9

## ACCOUNT

|                                    | £    | s. | d. | £       | s. | d. |
|------------------------------------|------|----|----|---------|----|----|
| Net Sales .....                    |      |    |    | 1169594 | 8  | 3  |
| Transfers—                         |      |    |    |         |    |    |
| Expenses Account .....             | 2559 | 18 | 2  |         |    |    |
| Surplus Appropriation Account..... | 58   | 7  | 6  |         |    |    |
|                                    |      |    |    | 2618    | 5  | 8  |
| Dividend on Purchases .....        |      |    |    | 6229    | 5  | 0  |
| Trade Commission .....             |      |    |    | 40      | 2  | 4  |

£1178482 1 3

## REVENUE ACCOUNT

|   | £    | s. | d. | £     | s. | d. |
|---|------|----|----|-------|----|----|
| Interest received as per Investments Account .. |      |    |    | 29129 | 6  | 10 |
| Bank Interest.....                              |      |    |    | 75    | 10 | 1  |
| Interest—                                       |      |    |    |       |    |    |
| Trade .....                                     | 4900 | 0  | 0  |       |    |    |
| House Property.....                             | 10   | 0  | 0  |       |    |    |
|   |      |    |    | 4910  | 0  | 0  |
| House Property Rents .....                      |      |    |    | 49    | 18 | 10 |

£34164 15 9

### III.—SURPLUS

|   | £     | s. | d. | £     | s. | d. |
|---|-------|----|----|-------|----|----|
| Employees' Superannuation Fund—Special.....     |       |    |    | 2989  | 0  | 0  |
| Charitable Donations.....                       |       |    |    | 127   | 13 | 0  |
| National Taxation .....                         |       |    |    | 25266 | 5  | 2  |
| Employees' Social and Dance .....               |       |    |    | 225   | 7  | 6  |
| Employees' Retirement Presentations.....        |       |    |    | 84    | 0  | 0  |
| Checks Bought.....                              |       |    |    | 3     | 4  | 6  |
| Pensions .....                                  |       |    |    | 176   | 5  | 9  |
| Interest on Shares (Proposed) .....             | 12900 | 0  | 0  |       |    |    |
| Members' Dividend (Proposed) .....              | 64071 | 7  | 5  |       |    |    |
| Grant for Education (Proposed) .....            | 1058  | 0  | 0  |       |    |    |
| Balance carried forward as per Balance Sheet... | 700   | 0  | 0  |       |    |    |
|   |       |    |    | 78729 | 7  | 5  |

### APPROPRIATION ACCOUNT

|   | £     | s. | d. | £      | s. | d. |
|---|-------|----|----|--------|----|----|
| Balance brought forward from last period.....             |       |    |    | 500    | 0  | 0  |
| Add Adjustment to Dividend of previous period .....       |       |    |    | 1081   | 17 | 9  |
|   |       |    |    | 1581   | 17 | 9  |
| Add Adjustment to Share Interest of previous period ..... |       |    |    | 129    | 6  | 0  |
|   |       |    |    | 1711   | 3  | 9  |
| Surplus from Trading Account .....                        | 81455 | 14 | 3  |        |    |    |
| Surplus from Investments Revenue Account...               | 11534 | 5  | 4  |        |    |    |
| Share Interest as charged to Interest Account...          | 12900 | 0  | 0  |        |    |    |
|   |       |    |    | 105889 | 19 | 7  |

#### LIST OF DONATIONS

|   | £    | s. | d. |
|---|------|----|----|
| Tamworth College of Further Education   | 5    | 5  | 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  |
| St. John Ambulance Brigade, Dordon...   | 1    | 1  | 0  |
| Wilnecote High School (Prize Fund) ...  | 1    | 1  | 0  |
| Stafford Fed. Co-operative Party.....   | 2    | 0  | 0  |
| Necessitous Members, &c.....            | 101  | 10 | 0  |
|   | £127 | 13 | 0  |

**REMEMBER**

**WHEN ORDERING..**

**OR BUYING...**

**ASK FOR C·W·S GOODS**

**Employ More Co-operative Labour**

£107601 3 4

£107601 3 4

## IV.—BALANCE SHEET

|   | £      | s. | d. | £        | s. | d. |
|---|--------|----|----|----------|----|----|
| SHARE CAPITAL .....                             |        |    |    | 987776   | 12 | 8  |
| RESERVES AND OTHER FUNDS—                       |        |    |    |          |    |    |
| General Reserve Fund .....                      | 109000 | 0  | 0  |          |    |    |
| Education Fund .....                            | 60     | 6  | 3  |          |    |    |
| Television Rental Scheme Repair Fund.....       | 4436   | 6  | 4  |          |    |    |
|   |        |    |    | 113496   | 12 | 7  |
| LOANS—  |        |    |    |          |    |    |
| Small Savings Bank .....                        | 16293  | 3  | 4  |          |    |    |
| Loans .....                                     | 310316 | 0  | 8  |          |    |    |
| Sales Club.....                                 | 1702   | 7  | 8  |          |    |    |
| Employees' Superannuation Fund .....            | 120463 | 8  | 8  |          |    |    |
|   |        |    |    | 448775   | 0  | 4  |
| OTHER LIABILITIES—                              |        |    |    |          |    |    |
| Creditors for Goods.....                        | 104382 | 19 | 3  |          |    |    |
| Creditors for Expenses .....                    | 32900  | 0  | 0  |          |    |    |
| Insurance Agency .....                          | 132    | 13 | 6  |          |    |    |
| Employees' Superannuation Fund Income Tax ..... | 196    | 8  | 6  |          |    |    |
| Collective Life Assurance Claims.....           | 247    | 8  | 5  |          |    |    |
| Income Tax and Profits Tax Provision .....      | 55873  | 4  | 3  |          |    |    |
|   |        |    |    | 193732   | 13 | 11 |
| BALANCE FOR DISPOSAL—                           |        |    |    |          |    |    |
| Share Interest .....                            | 12900  | 0  | 0  |          |    |    |
| Proposed Dividend .....                         | 64071  | 7  | 5  |          |    |    |
| Proposed Allocations—                           |        |    |    |          |    |    |
| Education Committee .....                       | 1058   | 0  | 0  |          |    |    |
| Balance carried forward .....                   | 700    | 0  | 0  |          |    |    |
|   |        |    |    | 78729    | 7  | 5  |
|   |        |    |    | £1822510 | 6  | 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*,  
113 Corporation Street, Manchester 4.  
4th February, 1965.

## as at 11th January, 1965

|                                       | £       | s. | d. | £        | s. | d. |
|---------------------------------------|---------|----|----|----------|----|----|
| FIXED ASSETS—                         |         |    |    |          |    |    |
| PROPERTY—                             |         |    |    |          |    |    |
| Used in Trade—                        |         |    |    |          |    |    |
| Land and Buildings.....               | 242150  | 0  | 0  |          |    |    |
| Fixtures and Fittings.....            | 67900   | 0  | 0  |          |    |    |
| Transport.....                        | 4300    | 0  | 0  |          |    |    |
| Not used in trade—                    |         |    |    |          |    |    |
| Land and Buildings.....               | 620     | 0  | 0  |          |    |    |
|                                       |         |    |    | 314970   | 0  | 0  |
| INVESTMENTS—                          |         |    |    |          |    |    |
| Shares .....                          | 101982  | 0  | 0  |          |    |    |
| Loans .....                           | 1096728 | 7  | 3  |          |    |    |
|                                       |         |    |    | 1198710  | 7  | 3  |
| CURRENT ASSETS—                       |         |    |    |          |    |    |
| STOCK—                                |         |    |    |          |    |    |
| Trading Stock .....                   | 168695  | 0  | 0  |          |    |    |
| Expenses Stock .....                  | 100     | 0  | 0  |          |    |    |
| Television Rental Stock .....         | 11904   | 0  | 0  |          |    |    |
|                                       |         |    |    | 180699   | 0  | 0  |
| SUNDRY DEBTORS—                       |         |    |    |          |    |    |
| 20-Weeks' Club Accounts .....         | 23524   | 11 | 2  |          |    |    |
| Hire-purchase Accounts .....          | 30362   | 1  | 3  |          |    |    |
| Other Accounts owing to Society ..... | 12950   | 12 | 0  |          |    |    |
|                                       |         |    |    | 66837    | 4  | 5  |
| OTHER ASSETS—                         |         |    |    |          |    |    |
| Education Fund .....                  | 60      | 6  | 3  |          |    |    |
| Expenses paid in Advance.....         | 1750    | 0  | 0  |          |    |    |
| Cash in hand .....                    | 9077    | 18 | 9  |          |    |    |
| Bank Balance .....                    | 50405   | 10 | 3  |          |    |    |
|                                       |         |    |    | 61293    | 15 | 3  |
|                                       |         |    |    | £1822510 | 6  | 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 under the Industrial and Provident Societies Acts.



**C.—LAND, BUILDINGS,**

|                            | EXPENDED        |             | Sales    | Less Fully Written Off |         |
|----------------------------|-----------------|-------------|----------|------------------------|---------|
|                            | Brought Forward | This Period |          |                        |         |
|                            | £ s. d.         | £ s. d.     | £ s. d.  | £ s. d.                | £ s. d. |
| Used in Trade—             |                 |             |          |                        |         |
| Land and Buildings .....   | 308863 4 3      | 13808 16 0  | 2000 0 0 | 7820 0 0               |         |
| Fixtures and Fittings..... | 131272 19 0     | 4179 12 4   | .....    | 15490 16 0             |         |
| Transport .....            | 47596 13 9      | 5572 4 9    | 30 0 0   | 2305 2 8               |         |
| Not used in Trade—         |                 |             |          |                        |         |
| Land and Buildings .....   | 800 0 0         | .....       | .....    | .....                  |         |
|                            | 488532 17 0     | 23560 13 1  | 2030 0 0 | 25615 18 8             |         |

**D.—INVESTMENTS**

|  | Balances as per last Report |             | Interest and Bonus |         |
|--|-----------------------------|-------------|--------------------|---------|
|  | £ s. d.                     | £ s. d.     | £ s. d.            | £ s. d. |
| Shares—  |                             |             |                    |         |
| Co-operative Wholesale Society Ltd. ....                           | 100000 0 0                  | 2500 0 0    |                    |         |
| Equity Shoes Ltd.....  | 50 0 0                      | .....       |                    |         |
| Birmingham Printers Ltd. ....                                      | 85 0 0                      | 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 Ltd. ....                                    | 212 0 0                     | .....       |                    |         |
| Wigston Hosiers Ltd. ....  | 5 0 0                       | 0 2 6       |                    |         |
| Ideal Clothiers Ltd. ....  | 10 0 0                      | 0 12 6      |                    |         |
| Kirkby-in-Ashfield Manufacturers Ltd. ....                         | 5 0 0                       | .....       |                    |         |
| Co-operative Cleaners Ltd. ....                                    | 50 0 0                      | .....       |                    |         |
| Sunray Textiles Ltd.....   | 500 0 0                     | .....       |                    |         |
| Leicester Carriage Builders and Wheelwrights Ltd. ....             | 250 0 0                     | .....       |                    |         |
| Kaycee Clothing Ltd.....   | 200 0 0                     | .....       |                    |         |
|  | 101982 0 0                  | 2513 15 6   |                    |         |
| Loans—   |                             |             |                    |         |
| Co-operative Wholesale Society Ltd.....                            | 22701 12 2                  | 486 6 6     |                    |         |
| Co-operative Wholesale Society Ltd. (Special Deposit Account)..... | 12662 3 10                  | 230 1 8     |                    |         |
| Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan).....   | 750000 0 0                  | 19987 18 10 |                    |         |
| Co-operative Press Ltd. ....                                       | 40 15 4                     | 0 8 0       |                    |         |
| Sunray Textiles Ltd.....   | 2754 8 11                   | 53 11 1     |                    |         |
| Tamworth Rural District Council.....                               | 100000 0 0                  | 3375 0 0    |                    |         |
| Co-operative Cleaners Ltd. ....                                    | 58 13 7                     | .....       |                    |         |
| Kaycee Clothing Ltd.....   | 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 per cent Conversion Stock (15th June, 1974).....                | 12000 0 0                   | 315 0 0     |                    |         |
| N.P.S. (Shoes) Ltd. ....   | 211 10 0                    | 3 13 10     |                    |         |
| Equity Shoes Ltd.....  | 351 14 9                    | .....       |                    |         |
| Wigston Hosiers Ltd. ....  | 150 0 0                     | 2 5 0       |                    |         |
| Kirkby-in-Ashfield Manufacturers Ltd. ....                         | 45 0 7                      | 1 6 5       |                    |         |
| Leicester Carriage Builders and Wheelwrights Ltd. ....             | 750 0 0                     | .....       |                    |         |
| Ideal Clothiers Ltd. ....  | 1500 0 0                    | 60 0 0      |                    |         |
|  | 1044370 5 6                 | 26615 11 4  |                    |         |

**AND FIXTURES ACCOUNT**

| Net Original Cost | DEPRECIATION    |                        |             |             | Nominal Value as per Balance Sheet |
|-------------------|-----------------|------------------------|-------------|-------------|------------------------------------|
|                   | Brought Forward | Less Fully Written Off | This Period | Totals      |                                    |
| £ s. d.           | £ s. d.         | £ s. d.                | £ s. d.     | £ s. d.     | £ s. d.                            |
| 312852 0 3        | 70263 4 3       | 7820 0 0               | 8258 16 0   | 70702 0 3   | 242150 0 0                         |
| 119961 15 4       | 59072 19 0      | 15490 16 0             | 8479 12 4   | 52061 15 4  | 67900 0 0                          |
| 50833 15 10       | 42396 13 9      | 2305 2 8               | 6442 4 9    | 46533 15 10 | 4300 0 0                           |
| 800 0 0           | 170 0 0         | .....                  | 10 0 0      | 180 0 0     | 620 0 0                            |
| 484447 11 5       | 171902 17 0     | 25615 18 8             | 23190 13 1  | 169477 11 5 | 314970 0 0                         |

**ACCOUNT**

| Added     | Dividend                     | Total        | Withdrawn  | Transferred to Loan Account | Balances at 11th January, 1965 |
|-----------|------------------------------|--------------|------------|-----------------------------|--------------------------------|
| £ s. d.   | £ s. d.                      | £ s. d.      | £ s. d.    | £ s. d.                     | £ s. d.                        |
| .....     | 6229 5 0                     | 108729 5 0   | .....      | 8729 5 0                    | 100000 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                        |
| .....     | .....                        | 212 0 0      | .....      | .....                       | 212 0 0                        |
| .....     | .....                        | 5 2 6        | 0 2 6      | .....                       | 5 0 0                          |
| .....     | .....                        | 10 12 6      | 0 12 6     | .....                       | 10 0 0                         |
| .....     | .....                        | 5 0 0        | .....      | .....                       | 5 0 0                          |
| .....     | .....                        | 50 0 0       | .....      | .....                       | 50 0 0                         |
| .....     | .....                        | 500 0 0      | .....      | .....                       | 500 0 0                        |
| .....     | .....                        | 250 0 0      | .....      | .....                       | 250 0 0                        |
| .....     | .....                        | 200 0 0      | .....      | .....                       | 200 0 0                        |
| .....     | 6229 5 0                     | 110725 0 6   | 3 18 9     | 8739 1 9                    | 101982 0 0                     |
| Added     | Transferred ex Share Account | Total        | Withdrawn  | Transfers                   | Balances at 11th January, 1965 |
| £ s. d.   | £ s. d.                      | £ s. d.      | £ s. d.    | £ s. d.                     | £ s. d.                        |
| .....     | 28717 3 10                   | 51905 2 6    | 17000 0 0  | .....                       | 34905 2 6                      |
| .....     | .....                        | 12892 5 6    | .....      | .....                       | 12892 6                        |
| 40000 0 0 | .....                        | 809987 18 10 | .....      | 19987 18 10                 | 790000 0 0                     |
| .....     | 7 13 0                       | 48 16 4      | .....      | .....                       | 48 16 4                        |
| .....     | .....                        | 2808 0 0     | .....      | .....                       | 2808 0 0                       |
| .....     | .....                        | 103375 0 0   | 3375 0 0   | .....                       | 100000 0 0                     |
| .....     | .....                        | 58 13 7      | .....      | .....                       | 58 13 7                        |
| .....     | .....                        | 1144 6 4     | 144 6 4    | .....                       | 1000 0 0                       |
| .....     | .....                        | 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                        | 217 7 7      | .....      | .....                       | 217 7 7                        |
| .....     | .....                        | 351 14 9     | .....      | .....                       | 351 14 9                       |
| .....     | .....                        | 152 5 0      | 2 5 0      | .....                       | 150 0 0                        |
| .....     | .....                        | 46 7 0       | .....      | .....                       | 46 7 0                         |
| .....     | .....                        | 750 0 0      | .....      | .....                       | 750 0 0                        |
| .....     | .....                        | 1560 0 0     | 60 0 0     | .....                       | 1500 0 0                       |
| 40000 0 0 | 28727 0 7                    | 1139712 17 5 | 22996 11 4 | 19987 18 10                 | 1096728 7 3                    |



**EDUCATION**  
**Statement of Accounts for Half Year**

| INCOME                                  | £   | s. | d. |
|---|-----|----|----|
| Shares in Society, 13th July, 1964..... | 101 | 1  | 2  |
| Cash in hand, 13th July, 1964 .....     | 26  | 2  | 7  |
| Bank Balance, 13th July, 1964 .....     | 6   | 4  | 10 |
| Grant from Society .....                | 834 | 0  | 0  |
| Interest and Dividend .....             | 9   | 0  | 5  |
| Rent of Rooms .....                     | 61  | 2  | 0  |

Audited and found correct,

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

Approved Auditors

under the Industrial and Provident Societies Acts.  
4th February, 1965.

£1037 11 0

**DEPARTMENT**  
**ended 11th January, 1965**

| EXPENDITURE                                | £   | s. | d. |
|--|-----|----|----|
| <i>Home Magazine</i> .....                 | 155 | 14 | 5  |
| Publications.....                          | 48  | 19 | 3  |
| Coal, Coke, and Electricity.....           | 40  | 1  | 11 |
| Postage and Sundries.....                  | 17  | 11 | 9  |
| Salaries and Wages.....                    | 130 | 10 | 0  |
| Rates, Taxes, and Insurance.....           | 88  | 11 | 2  |
| Repairs.....                               | 7   | 15 | 6  |
| Delegations and Affiliations.....          | 14  | 9  | 4  |
| Employees' and Members' Education.....     | 279 | 6  | 4  |
| Playways and Pathfinder Groups .....       | 80  | 19 | 7  |
| Choir .....                                | 113 | 5  | 6  |
| Cash in hand, 11th January, 1965 .....     | 7   | 14 | 3  |
| Shares in Society, 11th January, 1965..... | 15  | 18 | 3  |
| Bank Balance, 11th January, 1965.....      | 36  | 13 | 9  |

£1037 11 0

## DEPARTMENTAL SALES STATEMENT

For the Half Year ended 11th January, 1965.

|   | Jan., 1965      | Jan., 1964      | Increase       | Decrease   |
|---|-----------------|-----------------|----------------|------------|
|   | £               | £               | £              | £          |
| Grocery .....   | 436138          | 401804          | 34334          | ...        |
| Butchery.....   | 73030           | 65184           | 7846           | ...        |
| Sweets and Tobacco.....   | 25463           | 23299           | 2164           | ...        |
| Bakery and Confectionery.....   | 98917           | 98507           | 410            | ...        |
| Wines and Spirits.....  | 19669           | 15655           | 4014           | ...        |
| Dairy .....   | 190771          | 168626          | 22145          | ...        |
| Drapery.....  | 89344           | 78290           | 11054          | ...        |
| Men's Wear .....  | 35592           | 31274           | 4318           | ...        |
| Footwear and Footwear Repairs .....   | 22248           | 20535           | 1713           | ...        |
| Furnishing.....   | 102371          | 88363           | 14008          | ...        |
| Pharmacy .....  | 31964           | 28122           | 3842           | ...        |
| Funeral Furnishing.....   | 15584           | 16468           | ...            | 884        |
| Works.....  | 8794            | 8997            | ...            | 203        |
| Coal .....  | 9341            | 10671           | ...            | 1330       |
| Mill .....  | 792             | 964             | ...            | 172        |
| Newspaper and Stationery .....  | 9576            | 7952            | 1624           | ...        |
| <b>Total.....</b>   | <b>£1169594</b> | <b>£1064711</b> | <b>£104883</b> | <b>...</b> |
| Average Sales per Week .....  | £44984          | £40951          | ...            | ...        |
| Sales Increase, £104,883 or 9·8 per cent. Purchases per Member per Week, £2 1s. 0d. |                 |                 |                |            |

### TRADE PURCHASES

#### Total Purchases:

|                      | Per cent |                            | Per cent |
|----------------------|----------|----------------------------|----------|
| From the C.W.S. .... | 74·5     | From Local Traders.....    | 1·0      |
| Private Trade .....  | 23·2     | Productive Societies ..... | 1·3      |

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

|                         | Per cent |                                | Per cent |
|-------------------------|----------|--------------------------------|----------|
| Grocery .....           | 77·5     | Drapery.....                   | 47·1     |
| Sweets and Tobacco..... | 85·9     | Outfitting .....               | 67·1     |
| Bakery.....             | 90·7     | Furnishing .....               | 76·9     |
| Butchery.....           | 58·4     | Footwear .....                 | 34·0     |
| Works.....              | 7·3      | Footwear Repairs .....         | 52·1     |
| Funeral .....           | 16·8     | Pharmacy.....                  | 13·3     |
| Coal.....               | 84·3     | Dairy .....                    | 99·8     |
| Mill .....              | 96·7     | Newspaper and Stationery ..... | 27·4     |

#### Departmental purchases from Co-operative Productive Societies:

|                | Per cent |                  | Per cent |
|----------------|----------|------------------|----------|
| Drapery.....   | 5·8      | Outfitting ..... | 20·4     |
| Footwear ..... | 17·4     |                  |          |

## 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, other than Wines and Spirits for which we operate a separate Club. **Interest is added at the rate of 5 per cent in addition to full dividend.** Further particulars given on application.

**CO-OPERATIVE TRAVEL SERVICE.**—Excellent holidays can be arranged through this Service, including your foreign currency requirements. Inquire at the Registered Office.

**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.

**LOANS.**—Deposits received at any time during office hours.

**MEMBERS CHANGING THEIR ADDRESS** should inform the Registered Office immediately.

**TWENTY WEEKS' CLUB.**—We have in operation a Twenty Weeks' Club, for goods from the Furnishing, Drapery, Stationery, Men's Wear, 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 realise 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 the owner of the 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, LOAN, 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 initialled.

**HALF-YEARLY DIVIDEND WILL BE PAID IN THE NEW CENTRAL PREMISES, CHURCH STREET, TAMWORTH, ON THURSDAY, FRIDAY, AND SATURDAY, 18th, 19th, AND 20th MARCH, BETWEEN THE HOURS OF 9 a.m. TO NOON, AND 1-30 TO 5 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**



and



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## QUALITY GOODS

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*Plus DIVIDEND on purchases at 1/2 in the £*

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and the "Budget" too—  
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# WHEATSHEAF BREAD

It is wholesome to the last Slice, and is delivered—  
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