

Tamworth Industrial Co-operative Society Limited

Telephone: Tamworth 3711

REPORT AND BALANCE SHEET

for the

Half Year ended 19th July, 1965

MEMBERSHIP	DIVIDEND 1/2 IN THE £	ANNUAL TRADE
22,488		£2,395,479
CAPITAL	£ 69,128	INVESTMENTS
£1,344,259		£1,265,979

Registered Office:

5 COLEHILL, TAMWORTH, STAFFS

Officers of the Society

Chairman: MR. K. A. MUGLESTON.

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: LORD PEDDIE, M.B.E., J.P., 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 19th July, 1965

NAME	Appointment Expires	Possible	ATTENDANCES		APOLOGIES			
			General	Sub.	Ill	Holidays	Work	Society's Business
*MR. F. W. MORGAN, J.P.	September, 1965	31	28	2	...	...	...	...
*MR. L. HARPER	September, 1965	30	28	1	1	...	...	...
*MR. T. HILL	September, 1965	31	28	1	...	...	...	...
MR. E. COLLINS	March, 1966	32	15	1	11	...	...	...
MR. A. E. SMITH	March, 1966	29	27	...	...	...	2	...
MR. J. HINDS	March, 1966	29	26	...	1	...	...	1
MR. F. DAY	September, 1966	33	27	4	...	...	...	1
MR. C. W. DEAKIN	September, 1966	32	27	3	1	...	...	...
MR. A. HEATHCOTE, J.P.	September, 1966	33	26	4	...	1	1	...
MR. J. MATTHEWS	March, 1967	29	26	...	1	...	1	...
MR. K. A. MUGLESTON	March, 1967	33	28	3	...	...	1	1
MR. F. R. WOOD	March, 1967	30	29	1	...	...	...	...

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

Education Committee's Attendances

NAME	Appointment Expires	Possible	Actual	APOLOGIES		
				Ill	Holidays	Committee Business
MR. G. COTTERILL	September, 1965	12	7	...	1	1
MRS. K. JOHNSON	September, 1965	11	11	...	...	...
MRS. F. KELEHER	September, 1965	11	10	...	1	...
*MRS. P. HEATHCOTE	March, 1966	11	10	1	...	...
*MR. A. HEATHCOTE, J.P.	March, 1966	12	12	...	...	...
*MR. M. SUTTON	March, 1966	12	12	...	...	...
MRS. H. FOWLER	September, 1966	11	10	...	1	...
MR. G. LANE	September, 1966	11	9	...	...	1
MR. F. R. WOOD	September, 1966	12	12	...	...	...

Those marked * retire in March, 1966, 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. L. HARPER	Mr. W. H. Wright	Mrs. E. E. Roberts.
*MR. T. HILL	Mr. W. Newbury	Mr. G. H. Phillips.
*MR. F. W. MORGAN, J.P.	Mrs. N. French and others	Mrs. E. Faulkner and others.

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. K. JOHNSON	Mr. T. Timmins	Mr. G. Lane.
MRS. F. KELEHER	Mr. T. Timmins	Mr. G. Lane.
MR. G. COTTERILL	Mr. T. Timmins	Mr. G. Lane.

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, January 4, 1966.

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, 8th SEPTEMBER, 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

- Confirmation of Minutes of the last Half-yearly Meeting.
- The Report of Committee of Management.
- Adoption of 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).
- Confirmation of Donations.
- Elections:
 - Delegate to the C.W.S. Divisional Meeting (Midland Section).
 - Members' Delegate to the Annual Co-operative Congress (Blackpool, 1966).
 - Scrutineer—Mr. A. E. Langtry retires, but is eligible for re-election.
 - Auditors.
- Report of Delegates:
 - C.W.S. Divisional Meeting at Nottingham.
 - Co-operative Congress, Edinburgh.
- 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. Mrs. P. M. Heathcote, Mr. A. Heathcote, J.P., and Mr. M. Sutton are the retiring Members, but are eligible for re-election.
- 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, and trust it will meet with your approval. This brief synopsis of our activities for the last six months deserves to stimulate your wider interest, and once again we commend attendance at the Half-yearly Meeting.

MEMBERSHIP.—Over one thousand Members have been added to our register in the last twelve months, 578 of them since last January, and the Society now speaks and acts on behalf of 22,488 people. There are few homes in this district without Co-operative representation, and although some might be rather passive supporters of Co-operation, it does indicate the massive potential strength of this organisation if it could only be fully harnessed.

CAPITAL.—The effects of inflation do not give much encouragement to savers, but the excellent facilities for deposit and withdrawal provided by the General Office still make Co-operative forms of saving very popular. Largely as a result of dividend and interest being left to accumulate, we again show increases to reach new record figures, with Share Capital topping one million pounds for the first time. The Small Savings Accounts and our Christmas Club are also showing the right trend; the latter being a particularly attractive proposition for the wise shopper. Thousands of our Members now operate a current banking account with the C.W.S. Ltd. through our agency, in addition to the many clubs and organisations. The amount of business transacted is really quite phenomenal; in foreign money and travellers' cheques alone we have arranged thousands of pounds to assist Members with their holiday plans.

TRADE.—This Half Year is one of twenty-seven weeks, and therefore our Sales figures require a little qualification before strict comparisons can be made. Even allowing for this factor, however, we are able to show the highest increase ever recorded. Total Sales are £1,225,885, an increase of £166,659 or 15.7 per cent over the corresponding period. On a weekly basis the increase is £4,664 per week, or 11.4 per cent. A proportion of this must be attributed to higher prices, possibly in the region of 4 per cent, but it still leaves a net increase of weekly trade per Member which is quite encouraging. One penny per week per Member now produces nearly five thousand pounds in a year; a classic example of "take care of the pence and the pounds take care of themselves." We are quite aware that Sales alone do not reveal the complete picture, but it would be wrong to think that all this extra business came automatically for much of it is won by initiative and skill. The Grocery Department leads the field with the largest increase, although not quite first in percentage. Again the Supermarket deserves special mention, with new records to present a real challenge to the manager and his staff in future half years. Good support has come from Dordon, Amington, Polesworth, Kingsbury, Bolehall, Dosthill, Economy Unit, and Mobile Shop. The Butchery and Dairy have also notched good increases and set up new records. All the Dry Goods Departments have returned best-ever figures for the July period, with Men's Wear just beating Furnishing to first place, having been given a healthy boost by the Modern Man's Shop. The increase in the Furnishing Department is £13,471, which has only once been exceeded, and that was last year. Sales honours also go to the Stationery and Pharmacy, with the Coal Department too showing a welcome improvement. Credit should not be confined to only those in the limelight, for there are many of our staff

behind the scenes doing an excellent job of work, without whose contribution the Society could not function. Departments with less spectacular results do not expect to get a special mention, but it does not mean that effort is lacking, and often behind the figures can be found unexcelled zeal, enthusiasm, and hard work.

GENERAL.—The Retail Distributive Trade and Co-operative Societies in particular continue to face very fierce competition, not only for trade, but perhaps more so for labour. The burdens of increased taxation and excise duty, controls on hire purchase, higher National Health contributions, increased postal charges, more rates and increases in every item of expense one can mention, together with all the other problems associated with an economy so desperately caught in the spiral of inflation, make it increasingly difficult to maintain not only our surplus, but our unique service to Members. We have resisted price increases to the best of our ability, and at the same time absorbed expenses as much as possible. Our staff want a five-day week, additional holidays and better wages like everyone else, and it can only be paid for out of the margin of profits on the goods we sell. We ask all Members to acknowledge these difficulties and to be as considerate as possible to those members of our staff who are providing them with a service. A little understanding and forbearance whilst we overcome our problems, is much appreciated.

STAFF.—General labour shortages place an increasing responsibility on our staff, and we are especially grateful for the loyalty and support given to the Society by our more stable employees. Fortunately, a hard core of very dependable people have remained with us, and the results obtained in the present circumstances reflect great credit on our managers and staff. Shorter hours and increased wages have been negotiated during the Half Year, and it will be observed that our wage bill has increased by £552 per week to a total of £158,466 for the Half Year.

DIVIDEND.—We have paid tribute in the Report to all those departments with such excellent sales figures, but it is also fitting to remember where that trade comes from. In our recommendation below for the distribution of the surplus we have striven to ensure that the maximum amount is returned in dividend. It is one of the best dividends in the Midlands, and half as much again as the national average, yet still we maintain that it could have been more—knowing that closer support for your own shops and services is bound to bring benefits and better facilities. "Co-operative Shopping" is the most sensible slogan of the present age. Please continue to adopt it with ever-increasing enthusiasm.

The total surplus available is £83,607, and we recommend its distribution as follows:

	£
Share Interest.....	13,150
Dividend to Members at 1s. 2d. in the £	69,128
Education Purposes	1,079
Carried forward.....	250
	£83,607

Once again may we extend thanks to all Members and staff who have supported the Society through another very successful trading period.

On behalf of the Committee,

K. A. MUGLESTON, *Chairman.*

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

I.—TRADING

	£	s.	d.	£	s.	d.
Stock-in-Trade to begin.....	180599	0	0			
Net Purchases	906177	14	2			
	1086776	14	2			
Less Stock-in-Trade to end	165235	0	0			
Net Trading Stock disposed of.....	921541	14	2			
Productive and Service Expenses	38203	0	0			
				959744	14	2
Distributive Expenses.....	192206	12	0			
Net Surplus to Surplus Appropriation Account	85012	16	11			
				277219	8	11

£1236964 3 1

II.—INTEREST AND INVESTMENTS

	£	s.	d.	£	s.	d.
Share Interest	13150	0	0			
Interest Charges as per Capital and Reserves Account	9310	19	1			
Bank Interest and Commission	199	9	5			
				22660	8	6
Charges on House Property—						
Interest	10	0	0			
Depreciation.....	10	0	0			
Other Expenses	0	16	8			
				20	16	8

Net Surplus to Surplus Appropriation Account 9761 14 5

£32442 19 7

ACCOUNT

	£	s.	d.	£	s.	d.
Net Sales				1225885	4	4
Transfers—						
Expenses Account	3112	19	0			
Surplus Appropriation Account.....	40	17	3			
				3153	16	3
Dividend on Purchases				7564	11	10
Trade Commission				360	10	8

£1236964 3 1

REVENUE ACCOUNT

	£	s.	d.	£	s.	d.
Interest received as per Investments Account...				27998	10	7
Bank Interest.....				182	11	9
Interest—						
Trade	4200	0	0			
House Property.....	10	0	0			
				4210	0	0
House Property Rents				51	17	3

£32442 19 7

III.—SURPLUS

	£	s.	d.	£	s.	d.
Adjustment to Dividend of Previous Period ...				1288	5	4
Employees' Superannuation Fund—Special.....				3368	10	0
Charitable Donations.....				266	13	3
National Taxation				20500	3	1
Architects' Fees				150	0	0
Employees' Social and Dance				5	3	0
Employees' Retirement Presentations				16	16	0
Checks bought.....				1	8	6
Pensions				157	2	11
Interest on Shares (Proposed)	13150	0	0			
Members' Dividend (Proposed)	69128	9	1			
Grant for Education (Proposed)	1079	0	0			
Balance carried forward as per Balance Sheet...	250	0	0			
				83607	9	1

LIST OF DONATIONS

	£	s.	d.
Midland Co-op. Convalescent Fund....	44	11	2
Co-operative Party.....	68	9	4
Stafford District Council and Wages Board	3	3	0
Tamworth Co-operative Party.....	25	0	0
Tamworth Carnival	10	10	0
Necessitous Members, &c.	114	19	9
	<u>£266</u>	<u>13</u>	<u>3</u>

APPROPRIATION ACCOUNT

	£	s.	d.	£	s.	d.
Balance brought forward from last period.....				700	0	0
Add Adjustment to Share Interest of previous period				92	0	0
				<u>792</u>	<u>0</u>	<u>0</u>
Surplus from Trading Account	85012	16	11			
Surplus from Investments Revenue Account...	9761	14	5			
Share Interest as charged to Interest Account...	13150	0	0			
				107924	11	4
Collective Life Assurance Rebate				644	19	10

REMEMBER

WHEN ORDERING ..

OR BUYING ...

ASK FOR C·W·S GOODS

Employ More Co-operative Labour

£109361 11 2

£109361 11 2

IV.—BALANCE SHEET

	£	s.	d.	£	s.	d.
SHARE CAPITAL				1009839	16	8
RESERVES AND OTHER FUNDS—						
General Reserve Fund	112000	0	0			
Education Fund	302	15	7			
Television Rental Scheme Repair Fund.....	5610	16	6			
				117913	12	1
LOANS—						
Small Savings Bank	17693	8	7			
Loans	316725	14	2			
Sales Club.....	10491	19	5			
Employees' Superannuation Fund	127905	15	0			
				472816	17	2
OTHER LIABILITIES—						
Creditors for Goods.....	68396	18	10			
Creditors for Expenses	34400	0	0			
Insurance Agency	87	12	0			
Employees' Superannuation Fund—Income Tax	114	0	10			
Collective Life Assurance Claims.....	209	13	5			
Income Tax and Profits Tax Provision	63302	1	3			
				166510	6	4
BALANCE FOR DISPOSAL—						
Share Interest	13150	0	0			
Proposed Dividend	69128	9	1			
Proposed Allocations—						
Education Committee	1079	0	0			
Balance carried forward	250	0	0			
				83607	9	1

£1850688 1 4

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.
9th August, 1965.

as at 19th July, 1965

	£	s.	d.	£	s.	d.
FIXED ASSETS—						
PROPERTY—						
Used in Trade—						
Land and Buildings.....	239700	0	0			
Fixtures and Fittings.....	62150	0	0			
Not used in trade—						
Land and Buildings.....	610	0	0			
				302460	0	0
INVESTMENTS—						
Shares	101982	0	0			
Loans	1163996	13	11			
				1265978	13	11
CURRENT ASSETS—						
STOCK—						
Trading Stock	151674	0	0			
Expenses Stock	100	0	0			
Television Rental Stock	13561	0	0			
				165335	0	0
SUNDRY DEBTORS—						
20-Weeks' Club Accounts.....	18478	4	5			
Hire-purchase Accounts.....	31753	3	3			
Other Accounts owing to Society	13969	2	3			
				64200	9	11
OTHER ASSETS—						
Education Fund	302	15	7			
Expenses paid in Advance.....	700	0	0			
Cash in hand	10301	11	11			
Bank Balance	41409	10	0			
				52713	17	6

£1850688 1 4

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.

A.—EXPENSES

	£	s.	d.	£	s.	d.
Salaries and Wages.....	158446	7	3			
National Insurance	6704	7	8			
Superannuation Contributions	2419	12	11			
Graduated Pension Contributions	1763	16	8			
				169334	4	6
Protective Clothing.....				562	17	7
Rents	130	6	1			
Rates.....	5297	18	2			
Insurance	660	16	11			
General Repairs and Renewals	3335	2	8			
Cleaning	2474	14	3			
Gas and Electricity	4347	8	11			
Water	336	1	6			
Fuel	3642	4	5			
				20224	12	11
Transport.....	10486	3	3			
Audit	300	0	0			
Committee Fees	296	15	0			
Travelling and Delegations	769	4	9			
Printing, Stationery, and Advertising	2960	11	7			
Telephone	744	19	6			
Stamps and Telegrams.....	370	14	1			
Licences	25	6	0			
Trade Subscriptions	359	17	6			
Sundry	179	7	8			
Legal Expenses	163	10	9			
				16656	10	1
Interest	4200	0	0			
Depreciation.....	22793	9	6			
				26993	9	6

£233771 14 7

B.—CAPITAL AND

	Balances to Begin		Allocations of Previous Period		Contributions	
	£	s. d.	£	s. d.	£	s. d.
Share Capital	987776	12 8	45715	7 6	131798	12 1
General Reserve Fund	109000	0 0	.....	.....	227	19 6
Education Fund	60	6 3	.....	.....	1179	11 5
Television Rental Repair Fund	4436	6 4	.....	.....	1941	6 0
Small Savings	16293	3 4	.....	.....	7028	12 5
Loans	310316	0 8	.....	.....	55498	17 2
Sales Club	1702	7 8	.....	.....	9425	3 11
Employees' Superannuation Fund	120463	8 8	.....	.....	4887	13 10
	1550048	5 7	45715	7 6	211987	16 4

ACCOUNT

	£	s.	d.	£	s.	d.
Expenses Credits—						
Commission	2894	3	9			
Insurance Agency	141	8	10			
20-Weeks' Club Fees.....	326	10	0			
				3362	2	7
Net Expenses to Trading Account—						
Productive and Service—						
Personnel Expenses	28185	14	0			
Other Expenses	10017	6	0			
				38203	0	0
Distributive—						
Personnel Expenses.....	103447	1	1			
Other Expenses	88759	10	11			
				192206	12	0

£233771 14 7

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.
.....	.....	.....	.....	1165290	12 3	155450	15 7	.....	.....	1009839	16 8
2772	0 6	.....	.....	112000	0 0	.....	.....	.....	.....	112000	0 0
.....	.....	.....	.....	1239	17 8	937	2 1	.....	.....	302	15 7
.....	.....	.....	.....	6377	12 4	766	15 10	.....	.....	5610	16 6
213	18 5	.....	.....	23535	14 2	5842	5 7	.....	.....	17693	8 7
3799	9 2	.....	.....	369614	7 0	52888	12 10	.....	.....	316725	14 2
400	0 0	.....	.....	11527	11 7	1035	12 2	.....	.....	10491	19 5
2125	11 0	3368	10 0	130845	3 6	2939	8 6	.....	.....	127905	15 0
9310	19 1	3368	10 0	1820430	18 6	219860	12 7	.....	.....	1600570	5 11

C.—LAND, BUILDINGS,

	EXPENDED		Sales	Less Fully Written Off
	Brought Forward	This Period		
	£ s. d.	£ s. d.	£ s. d.	£ s. d.
Used in Trade—				
Land and Buildings	312852 0 3	6528 12 11	.....	1900 0 0
Fixtures and Fittings.....	119961 15 4	3287 18 7	.....	707 9 11
Transport	50833 15 10	476 18 0	.....	12876 14 0
Not used in Trade—				
Land and Buildings .....	. 800 0 0	.....	.....	.....
	484447 11 5	10293 9 6	.....	15484 3 11

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	2 10 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	.....	
Staffordshire Farmers Ltd.	212 0 0	.....	
Wigston Hosiers Ltd.	5 0 0	0 2 6		
Ideal Clothiers Ltd.	10 0 0	.....	
Kirkby-in-Ashfield Manufacturers Ltd.	5 0 0	.....	
Co-operative Cleaners Ltd.	50 0 0	2 10 0		
Sunray Textiles Ltd.....	500 0 0	37 10 0		
Leicester Carriage Builders and Wheelwrights Ltd.	250 0 0	18 15 0		
Kaycee Clothing Ltd.....	200 0 0	10 0 0		
	101982 0 0	2576 15 0		
Loans—				
Co-operative Wholesale Society Ltd.....	34905 2 6	259 19 6		
Co-operative Wholesale Society Ltd. (Special Deposit Account).....	12892 5 6	273 4 1		
Co-operative Wholesale Society Ltd. (Fixed Term Trade Loan)	790000 0 0	16904 18 7		
Co-operative Press Ltd.	48 16 4	0 9 7		
Sunray Textiles Ltd.....	2808 0 0	27 0 0		
Atherstone Rural District Council .....	.....	2075 12 3		
Borough of Tamworth.....	100000 0 0	3375 0 0		
Co-operative Cleaners Ltd.	58 13 7	2 12 10		
Kaycee Clothing Ltd.....	1000 0 0	44 16 0		
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.	217 7 7	3 15 11		
Equity Shoes Ltd.....	351 14 9	10 10 7		
Wigston Hosiers Ltd.	150 0 0	2 5 0		
Kirkby-in-Ashfield Manufacturers Ltd.	46 7 0	.....	
Leicester Carriage Builders and Wheelwrights Ltd.	750 0 0	26 11 3		
Ideal Clothiers Ltd.	1500 0 0	.....	
	1096728 7 3	25421 15 7		

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.
317480 13 2	70702 0 3	1900 0 0	8978 12 11	77780 13 2	239700 0 0
122542 4 0	52061 15 4	707 9 11	9037 18 7	60392 4 0	62150 0 0
38433 19 10	46533 15 10	12876 14 0	4776 18 0	38433 19 10	.....
800 0 0	180 0 0	.....	10 0 0	190 0 0	610 0 0
479256 17 0	169477 11 5	15484 3 11	22803 9 6	176796 17 0	302460 0 0

ACCOUNT

Added	Dividend	Total	Withdrawn	Transferred to Loan Account	Balances at 19th July, 1965
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	7563 11 0	110063 11 0	.....	10063 11 0	100000 0 0
.....	1 0 10	53 10 10	.....	3 10 10	50 0 0
.....	.....	88 3 9	3 3 9	.....	85 0 0
.....	.....	107 3 9	.....	2 3 9	105 0 0
.....	.....	510 0 0	.....	.....	510 0 0
.....	.....	212 0 0	.....	.....	212 0 0
.....	.....	5 2 6	0 2 6	.....	5 0 0
.....	.....	10 0 0	.....	.....	10 0 0
.....	.....	5 0 0	.....	.....	5 0 0
.....	.....	52 10 0	1 0 0	1 10 0	50 0 0
.....	.....	537 10 0	37 10 0	.....	500 0 0
.....	.....	268 15 0	18 15 0	.....	250 0 0
.....	.....	210 0 0	10 0 0	.....	200 0 0
.....	7564 11 10	112123 6 10	70 11 3	10070 15 7	101982 0 0
Added	Transferred ex Share Account	Total	Withdrawn	Transfers	Balances at 19th July, 1965
£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
.....	26968 9 7	62133 11 7	39000 0 0	.....	23133 11 7
.....	.....	13165 9 7	.....	.....	13165 9 7
.....	.....	806904 18 7	221000 0 0	16904 18 7	569000 0 0
.....	.....	49 5 11	.....	.....	49 5 11
.....	.....	2835 0 0	135 0 0	.....	2700 0 0
250000 0 0	.....	252075 12 3	2075 12 3	.....	250000 0 0
50000 0 0	.....	153375 0 0	3375 0 0	.....	150000 0 0
.....	1 10 0	62 16 5	.....	.....	62 16 5
.....	.....	1044 16 0	44 16 0	.....	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	223 7 3	.....	.....	223 7 3
.....	3 10 10	365 16 2	.....	.....	365 16 2
.....	.....	152 5 0	152 5 0	.....	.....
.....	.....	46 7 0	.....	.....	46 7 0
.....	.....	776 11 3	26 11 3	.....	750 0 0
.....	.....	1500 0 0	.....	.....	1500 0 0
300000 0 0	26975 14 2	1449125 17 0	268224 4 6	16904 18 7	1163996 13 11

EDUCATION
Statement of Accounts for Half Year

INCOME	£	s.	d.
Shares in Society, 12th January, 1965.....	15	18	3
Cash in hand, 12th January, 1965	7	14	3
Bank Balance, 12th January, 1965.....	36	13	9
Grant from Society	1058	0	0
Interest and Dividend	12	13	5
Rent of Rooms	108	18	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.

9th August, 1965.

£1239 17 8

DEPARTMENT
ended 19th July, 1965

EXPENDITURE	£	s.	d.
Publications.....	251	0	6
Coal, Coke, and Electricity.....	45	19	8
Postage and Sundries.....	11	15	6
Salaries and Wages.....	128	10	0
Rates, Taxes, and Insurance.....	89	15	5
Delegations and Affiliations.....	80	7	6
Employees' Education	155	17	3
Members' Education	4	4	6
Playways and Pathfinder Groups	77	12	11
Choir	76	18	10
Women's Guild.....	15	0	0
Cash in hand, 19th July, 1965	6	10	3
Shares in Society, 19th July, 1965	253	0	0
Bank Balance, 19th July, 1965	43	5	4

£1239 17 8

DEPARTMENTAL SALES STATEMENT

For the Half Year ending 19th July, 1965 (27 Weeks).

	July, 1965 (27 Weeks)	July, 1964	Increase	Decrease
	£	£	£	£
Grocery Department	494224	412673	81551	...
Butchery.....	78032	69696	8336	...
Sweets and Tobacco.....	22563	20648	1915	...
Bakery and Confectionery.....	109443	100455	8988	...
Wines and Spirits.....	11265	8698	2567	...
Dairy	208507	184483	24024	...
Drapery.....	75986	66496	9490	...
Men's Wear	30033	24854	5179	...
Footwear and Footwear Repairs	19310	16991	2319	...
Furnishing.....	96920	83449	13471	...
Pharmacy	29397	25389	4008	...
Funeral Furnishing.....	18948	17569	1379	...
Works.....	8327	8893	...	566
Coal	12845	10767	2078	...
Mill	1180	933	247	...
Newspaper and Stationery	8905	7232	1673	...
Total	£1225885	1059226	166659	=15.7%
Average Sales per Week	£45403	£40739	...	...
Adjusted Sales Increase for 26 Weeks—£121,256 or 11.4 per cent. Purchases per Member per Week, £2 0s. 4d.				

TRADE PURCHASES

Total Purchases:

	Per cent		Per cent
From the C.W.S.	72.0	From Local Traders	1.2
Private Trade	25.7	Productive Societies	1.1

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

	Per cent		Per cent
Grocery	74.1	Drapery	41.4
Sweets and Tobacco.....	89.5	Men's Wear	61.0
Bakery	89.0	Furnishing	82.5
Butchery.....	49.4	Footwear	30.2
Works.....	6.9	Footwear Repairs	43.7
Funeral	9.7	Pharmacy	12.2
Coal	87.0	Dairy	99.9
Mill	83.7	Newspaper and Stationery	17.6

Departmental purchases from Co-operative Productive Societies:

	Per cent		Per cent
Drapery.....	4.8	Men's Wear	19.7
Footwear.....	15.8		

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, 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 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 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, 16th, 17th, AND 18th SEPTEMBER, 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



obtain

QUALITY GOODS

at reasonable prices with first-class shopping facilities

Plus DIVIDEND on purchases at 1/2 in the £

DEFIANT

TELEVISION *for*

Finer Pictures on the Finest Sets!

8/6 Weekly Rents

A DEFIANT with

Free Service

Free Valves

Free Tubes

Full Dividend on all
Rental Payments